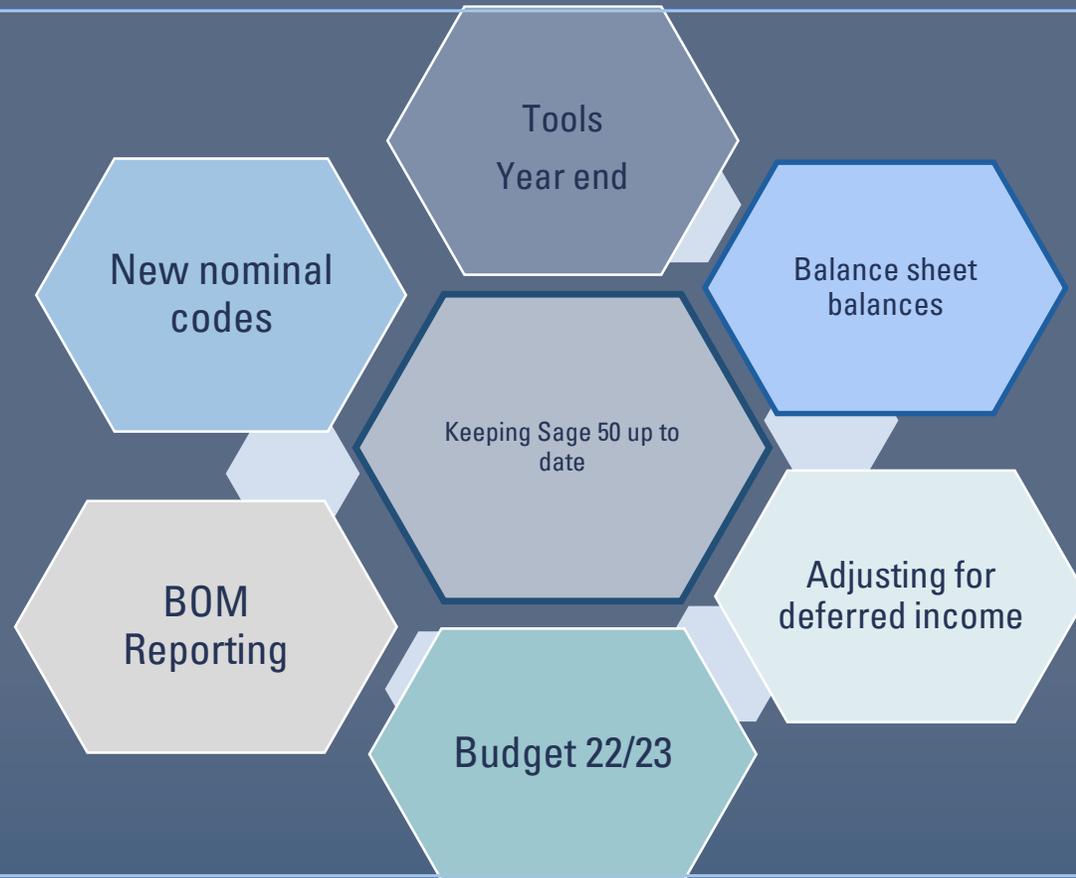




The Financial Support Services Unit

Sage 50 Webinar Training video



Moving to the New Financial Year 2022/2023

Breda Murphy

Accounts support &
training

Webinar



Recording



Email



Handouts



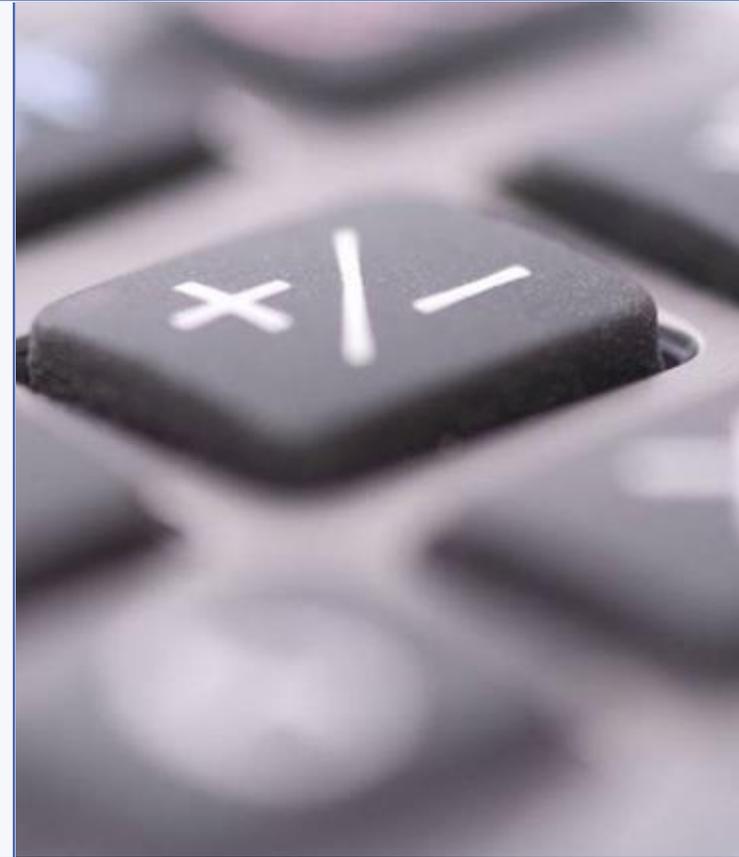
www.fssu.ie

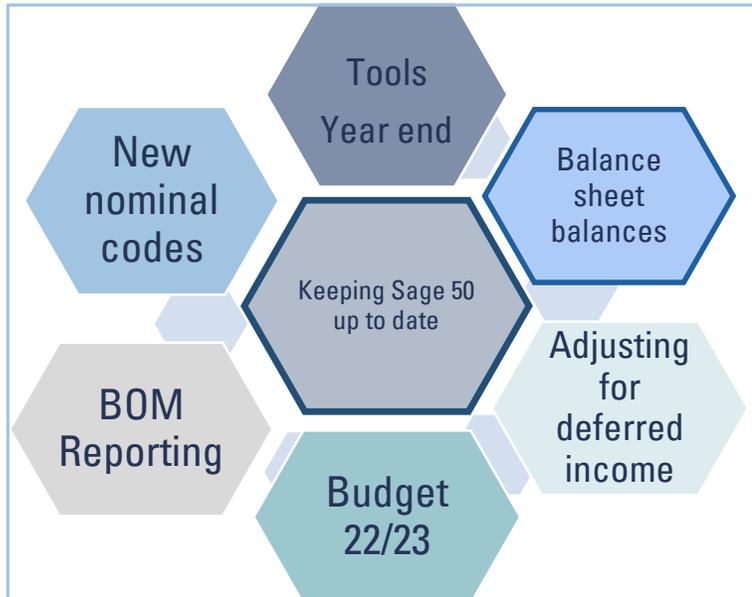
Q&A

Questions

Agenda

1. Introduction & overview of the Accounts preparation
2. Guidance on updating Sage 50 & reporting to the BOM for September 22
3. Processing Aug 22 Year end in Sage 50
4. Importing the Budget for 2022/2023 into Sage – *New & Improved!*
5. Conclusion - Sage 50 training topic requests



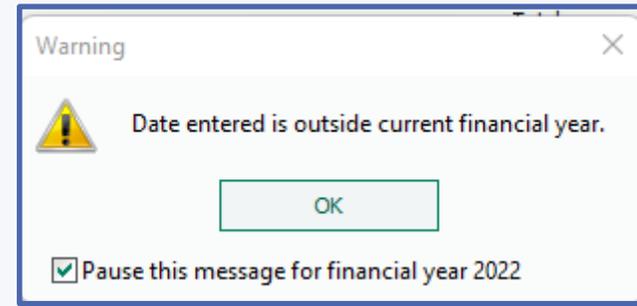


Introduction & overview

- Year end Accounts for 21/22 with the Accountant at this stage
- Important to keep the Sage 50 accounts up to date for the new Financial Year while waiting to hear back from the Accountant
- Nominal codes in Sage 50 should be standardised to the latest FSSU chart of Accounts issued in Sept 22
- Make sure to get a copy of the final Accounts and the Year end adjustments from the Accountant
- Decision to be made when to process the Year end in Sage 50

Keeping Sage 50 up to date for the new financial Year

1. Sage is date driven - Data can be entered in Sage outside the current financial Year
2. Record all financial transactions as normal
3. Remember journal entries will be required to adjust for accruals and prepayments in the Balance Sheet at 31.8.2022



- Journal entries dated 1.9.2022 for:
 - Income received in advance
 - Grants received in advance
 - Grants Due
 - Book Grant for 22/23
 - Accruals for August 2022

Update Sage 50 as normal for September

September Accounts preparation process

Latest FSSU Chart of Accounts – Sept 2022

Note Some new nominal codes that should be used from September

4. Remember to use the new nominal codes where necessary
5. Review the nominal ledger activity report for accuracy
6. Reconcile the Bank accounts & review Bank Rec Report
7. Run the usual reports and review them with the principal

Code	Description	Nominal Code	Description
4640	Library Non Grant Funded Expense	3288	COVID Capitation for Cleaning and PPE Income
4315	Student Photocopying expenses	5804	COVID Capitation for Cleaning Wages
3380	Student Photocopying Income	5806	COVID Capitation for Cleaning (Non-Wages) and PPE Grant Expense
1420	Capital: F&F &Equip B/Fwd		
1421	Capital: F&F &Equip ADDITIONS		
1461	Capital: ICT Additions		

Code transactions carefully

Sept transactions – Practical examples

Selecting the Nominal Code & looking up Balance sheet balances

Examples	Nominal code	Adjust when it is fresh in the memory – Y/E FILE	
Refund of Covid Grants unspent	2182 /2183 / 2184	Covid Refund calculation	Always code to BS codes
Geography Trip 22/23	3530	What about any income that was received in last qtr of 21/22 relating to 22/23	Deposit for trip was paid in August 2022, Dr 4710 & CR 1720 to reverse relevant amount
State exam income	3255	Included as income in Aug 2022 accounts	CR:1730 & DR::3255 to reverse relevant amount
Student Photocopying Income	3380	Latest COA	
PPE/Cleaning Covid Grant	3288	Latest COA	
Accounting Fee	6400	Relates to 21/22 Year	Look up accruals in BS and reverse relevant amount/ slide to follow

COVID 19 GRANT SUMMARY FOR THE PERIOD ENDING 31ST AUGUST 2022

The greyed out cells contain formula please do not use.

Please enter your grant income and expenditure in the appropriate orange cells in the

	COVID PPE & Sanitation	COVID Enhanced Supervision	COVID Cleaning Wages	COVID Cleaning Materials etc.	TOTAL
INCOME (Grants Received)					
Nominal/General Ledger Codes	3281	3282	3283		
September 2021	€25,000	€35,000	€10,000		€70,000
January 2022	€25,000	€35,000	€10,000		€70,000
April 2022	€20,720	€20,930	€8,619		€50,269
TOTAL	€70,720	€90,930	€28,619		€190,269
EXPENDITURE					
Nominal/General Ledger Codes	5802	5803	5804	5805	
Expenditure	€35,085	€85,823	€20,016	€4,179	€145,103
TOTAL	€35,085	€85,823	€24,195		€145,103
UNSPENT (OVERSPENT)	€35,635	€5,107	€4,424		€45,166

<p>Important The Department has not requested a refund of the COVID Minor Works grant unspent</p>	COVID PPE & Sanitation	€35,635
	COVID Enhanced Supervision	€5,107
	COVID Cleaning Materials & Wages	€4,424
	Refund due	€45,166



Covid Refund Payment

Bank Payments

Bank Tax Rate

N/C Total

Bank*	Date*	Ref	Ex.Ref	N/C*	Department*	Details	Net	T/V
1800	30/09/2022	DE		2182	52	Refund unspent PPE	35635.00	T9
1800	30/09/2022	DE		2183	52	Refund unspent s&s	5107.00	T9
1800	30/09/2022	DE		2184	52	Refund unspent cleaning	4424.00	T9

Recording Revenue payments to Control Accounts

Bank Payments

 Clear form
  Print Cheque
  Insert row (F7)
  Remove row (F8)
  Copy cell above (F6)
  Copy cell above +1 (Shift + F6)
  Calculate net (F9)
  Memorise
  Recall
  Print list
  Send to Excel

Bank

Tax Rate

N/C

Total

Bank*	Date*	Ref	Ex.Ref	N/C*	Department*	Details	Net	T/C*
1800	30/09/2022	ros		2250	0	Aug paye	10260.76	T9
1800	30/09/2022	ros		2260	0	Jul Aug VAT	1035.00	T9

When & how to adjust Y/E BS balances?

Period Trial Balance
Future

Dr Cr

1701	Stock	470.00	
1720	Prepayments	6,020.80	
1730	Grants Due	20,879.01	
1800	Current Account		8,608.81
1805	Parent Council Current Account	1,250.84	
1810	Deposit Account	661,756.15	
1812	AIB Deposit A/c	295,614.27	
1850	Credit Card Account (BOI)		959.01
1900	Petty Cash Account	70.07	
1951	Easypayments Control Account		1,518.00
2100	Purchase Ledger Control/Creditors Control		55,764.64
2101	S&S grant unspent		19,327.52
2102	Book grant unspent		32,739.29
2103	ICT grant unspent		29,336.99
2151	Book Grant Received in Advance		25,549.00
2161	School Library Books Capital grant unspent		18,018.00
2166	Minor Works Grant Unspent		799.50
2169	Covid Minor Works Grant Unspent		1,257.59
2171	Other Ringfenced Grants Unspent		52,767.23
2172	Other Ringfenced Income Unspent		7,385.44
2200	Net Wages Control		5,657.25
2440	Accruals		3,000.00

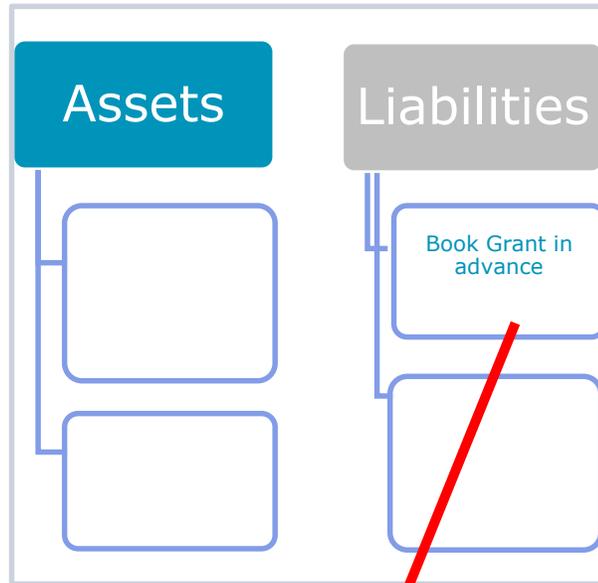
Journal to I&E
when the
grant is being
used to
finance a day
to day cost

Looking up nominal activity

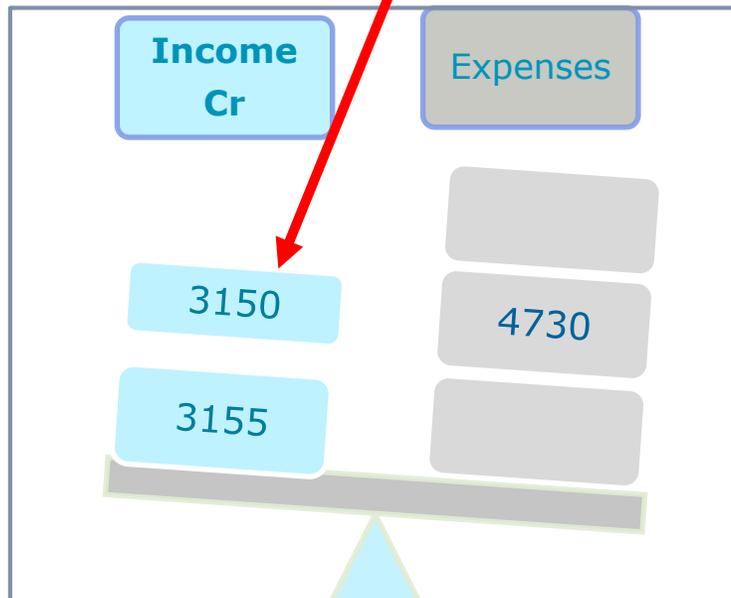
Balance sheet codes – check if balances are Dr or Cr?

Date: 05/10/2022		Finalising the Year end Aug 2022 Demo				Page: 1						
Time: 13:53:33		<u>Nominal Activity - Excluding No Transactions</u>										
Date From:	01/09/2022					N/C From:						
Date To:	30/09/2022					N/C To:	99999999					
Transaction From:	1											
Transaction To:	99,999,999											
N/C: 2151		Name: Book Grant Received in Advance				Account Balance: 25,549.00 CR						
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
		01/09/2022			Brought Forward			25,549.00		25,549.00		
									Totals:	20,784.00	46,333.00	
									History Balance:		25,549.00	
N/C: 2161		Name: School Library Books Capital grant unspent				Account Balance: 18,018.00 CR						
No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
		01/09/2022			Brought Forward			18,018.00		18,018.00		
									Totals:		18,018.00	
									History Balance:		18,018.00	

Balance sheet @ 1.9.2022



Income & Exp Sept 2022



When non capital grant is being spent in the I&E account

Need the Income reflected also

Sample Journal entries required

Journals to move balances from Balance sheet into I&E			
	Date : 01.9.2022		
<u>N/C</u>	<u>Name</u>	Dr	Cr
2161	School Lib BG Unspent	X	
3155	School Lib Book Grant		X
2151	Book Grant received in advance	X	
3150	Book Grant Income		X

Reversing accruals at 1.9.2022

Journal Entry

Clear form
 Insert row (F7)
 Remove row (F8)
 Copy cell above (F6)
 Copy cell above +1 (Shift + F6)
 Memorise
 Recall
 Add attachment
 Print list
 Send to Excel

Reference: Posting Date: 01/09/2022 Balance: 0.00

N/C*	Name	Ex.Ref	Departm	Details	T/C*	Debit	Credit
2440	Accruals		0	Reverse Accountancy cost accrual	T9	3000.00	0.00
6400	Accounting / Auditing Expense		0	Reverse Accountancy cost accrual	T9	0.00	3000.00

Recording payments for prior year costs

Costs were in accruals for 21/22

 Bank Payments

 Clear form
  Print Cheque
  Insert row (F7)
  Remove row (F8)
  Copy cell above (F6)
  Copy cell above +1 (Shift + F6)
  Calculate net (F9)
  Memorise
  Recall
  Print list
  Send to Excel

Bank: Tax Rate:
 N/C: Total:

Bank*	Date*	Ref	Ex.Ref	N/C*	Department*	Details	Net	T/C*
1800	30/09/2022	KPMG		6400	0	Aug 22 Year end work	3200.00	T9

Review Nominal activity

Code 6400

Date: 04/10/2022

Time: 23:15:19

Finalising the Year end Aug 2022 Demo

Page: 1

Nominal Activity - Excluding No Transactions

Date From: 01/09/2022

Date To: 04/10/2022

N/C From: 6400

N/C To: 6400

Transaction From: 1

Transaction To: 99,999,999

N/C: 6400 Name: Accounting / Auditing Expense Account Balance: 8,243.00 DR

No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
30925	BP	30/09/2022	1800	KPMG	Aug 22 Year end work	0	T9	3,200.00	3,200.00	-	-	N
30927	JC	01/09/2022	6400		Reverse Accountancy cost	0	T9	3,000.00		3,000.00	-	-
Totals:									3,200.00	3,000.00		
History Balance:									200.00			

Balance sheet balances – what to look for?

Date: 07/10/2022

Time: 21:22:12

Finalising the Year end Aug 2022 Demo data

BOM Balance Sheet

Chart of Accounts: FSSU

		<u>Period</u>
		Brought Fwd - Aug 2022
Accruals		
2101	S&S grant unspent	19,327.52
2102	Book grant unspent	32,739.29
2103	ICT grant unspent	29,336.99
2105	School Income Received in Advance	69,375.75
2151	Book Grant Received in Advance	25,549.00
2161	School Library Books Capital grant unspent	18,018.00
2166	Minor Works Grant Unspent	799.50
2169	Covid Minor Works Grant Unspent	1,257.59
2171	Other Ringfenced Grants Unspent	52,767.23
2172	Other Ringfenced Income Unspent	7,385.44
2181	Covid Aide Grant Unspent	0.00
2182	Covid Capitation for PPE Grant Unspent	35,635.00
2183	Covid Enhanced Supervision Grant	5,107.00
2184	Covid Capitation for Additional Cleaning	4,424.00
2200	Net Wages Control	5,657.25
2250	PAYE/PRSI/USC/LPT Control	10,260.76
2260	Reverse VAT Control Account	1,035.00
2440	Accruals	3,000.00
	Total Accruals:	321,675.32

Journal adjustments to move to I&E



How to decide what should be moved to I&E at 1.9.2022

1. If transaction relates to the running of the school for the new financial year – Journal required to move the income to I&E
2. Are the balances owed by the school at 1.9 2022? Yes then leave balance in the B.sheet & set payments against them
3. Accruals – Reverse accruals and record the related payment as normal – see slides 17 - 19



Running the BOM Month end reports for September 2022

Year end is not processed in Sage 50

Sage 50 Reports for Board of management meeting

1. A list of balances on all school bank and cash accounts
2. A bank reconciliation report for each bank account
3. Income and Expenditure Account report showing actual versus budgeted figures
4. Balance Sheet report
5. List of all creditors/accruals
6. Capital income and expenditure account

Criteria for BOM Income and Expenditure Account

Criteria Values
Enter the values to use for the criteria in this report

Period Between (inclusive) Future 9: 2021 and Future 9: 2021

Chart of Accounts Is 2: FSSU

Preview a sample report for a specified number of records or transactions (0 for all) 0

Help OK Cancel

Date: 08/10/2022 Time: 00:39:22 Page: 1

Finalising the Year end Aug 2022 Demo data
Income and Expenditure Account period comparatives

From: Future To: Future
Chart of Accounts: FSSU

	Period	Budget	Difference	Prior Year Period
Income				
Department Income				
3010	Capitation/Non Pay Budget	81,000.00	0.00	81,000.00
3100	Secretarial Grant	7,759.00	0.00	7,759.00
3130	Caretaker Grant	6,300.00	0.00	6,300.00
Total Department Income:		95,059.00	0.00	95,059.00
School Generated Income				
3310	Transition Year Income	32,000.00	0.00	32,000.00
3390	School Administration Charges	25,600.00	0.00	25,600.00
Total School Generated Income:		57,600.00	0.00	57,600.00
Other Income				
3650	Voluntary Contributions	11,775.75	0.00	11,775.75
Total Other Income:		11,775.75	0.00	11,775.75
TOTAL Income:		164,434.75	0.00	164,434.75

Criteria for BOM Balance Sheet

Criteria Values
Enter the values to use for the criteria in this report

Period Between (inclusive) Brought forward 9: 2021 and Future 9: 2021

Chart of Accounts Is 2: FSSU

Preview a sample report for a specified number of records or transactions (0 for all) 0

Help OK Cancel



Running the Year end in Sage 50

Run the Year end in Sage 50 as soon as is practicable but at the latest by the first week in November.

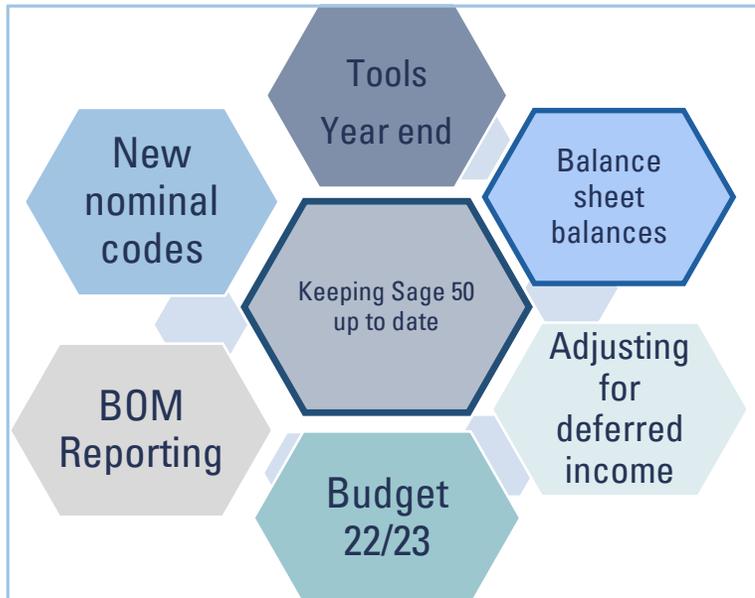
Preparation

- Backup
- Run all relevant reports

Running Year end

- ✓ Set program date to 31.8.2022
- ✓ Tools
- ✓ Period end > Year end
- ✓ Always archive data
- ✓ Back up after running Year end
- ✓ Review TB brought forward – should be all BS codes
- ✓ Adjustments at 31.8.2022 can only be to BS codes

Finally : Import the budget for 22/23



Recording Year end adjustments

After Y/E is processed in Sage 50

Financial Year in Sage 50 is Month 1 September 2022 – month 12 August 2023

Journal Entry for Y/E adjustments

Date: 31.8.2022

Dr: Accountants fee

Code 2710

Dr

3,000

Cr

Cr: Accruals

Code 2440

3,000

1. VSS Budget 2022/2023 New Sage 50 Import sheet

There is a new excel sheet included in the Budget Template 2022/2023 called "Sage 50 Import" which provides a summary of the nominal codes and the total budget figures for the year.

Voluntary Secondary School NON_DEIS School Budget 2022/23 SAGE 50 Budget Import Figures			
1. The nominal code detail here should be the same as in your Sage 50. If you added additional codes to your Income & Expenditure budget please add the codes and values into the budget below. Do not leave any blank lines			
2. Ensure the figures are the same in column C and D for each nominal code			
3. The details in Column A, B & D must be then copied into a Sage 50 Budget Import template for importing into Sage 50			
Full instructions for importing budget figures into Sage 50 are available here			
A	B	C	D
Refn	Name	Yearly	Month 1 Budget
Copy	Copy into Import Template	Do not use	Copy & paste as values into Import Template
3010	Capitation	178,224	178224
3020	Enhanced Capitation (DEIS)	126,618	126618
3050	Support Services Grant	23,275	23275
3100	Secretarial Grant	1,907	1907
3130	Caretaker Grant	0	0
3140	Special Education Equipment Grant	21,996	21996
3150	Book Grant Income	0	0
3160	Book Rental Scheme Grant	0	0
3170	Special Subjects Grant	0	0
3190	JCSP Grant	1,520	1520
3200	Transition Year Grant	3,473	3473
3210	Leaving Cert Applied Grant	0	0
3220	Grant for Traveller Students	0	0
3230	ICT Grant Non Capital	20,874	20874
3240	Supervision and Substitution Grant	26	26
3245	Physics/Chemistry Grant	0	0
3255	State Exam Income	0	0
3260	School Excellence Fund Income	0	0
3275	Minor Works Grant-Non Capital	0	0
3276	Temporary Accommodation Grant Income	0	0
3277	COVID Minor Works Grant-Non Capital	0	0
3280	COVID Aide Grant	16,000	16000
3281	COVID Capitation PPE Grant	21,000	21000
3282	COVID Enhanced Supervision Grant	6,600	6600
3283	COVID Capitation for Additional Cleaning Grant	0	0

New improved import system which aims to reduce manual inputting

Importing the budget for 22/23 Short Video



Budget (Importing into Sage)

> Guide to importing the Budget

> Presentation Slides





Importing the budget for 22/23 Key Points



- Budget template codes should be the same as in the Sage 50 data
- Do not leave any blank lines in the template
- Year end process must be run in Sage 50 before importing 22/23 FY Budget figures
- Always back up before importing

FSU > Post-Primary > Topics > Sage 50 Accounts > Training & Videos > Webinar Training >

All Topics

- Accounting Procedures
- Adult Education
- After School Study
- Banking

Short demonstration

Importing the Budget into Sage

BOM Income and Expenditure Account

From: Month 1, September 2022

To: Month 12, August 2023

Chart of Accounts: FSSU

	<u>Period</u>	<u>Budget</u>	<u>Difference</u>	<u>Prior Year</u>	
Income					
Department Income					
3010	Capitation/Non Pay Budget	81,000.00	106,000.00	(25,000.00)	243,213.00
3020	DEIS Grant	0.00	30,000.00	(30,000.00)	0.00
3030	Non Teachers Pay Budget	0.00	44,400.00	(44,400.00)	0.00
3050	Ancillary/School Support Services Grant	0.00	14,000.00	(14,000.00)	192,621.01
3100	Secretarial Grant	7,759.00	11,900.00	(4,141.00)	23,275.02
3130	Caretaker Grant	6,300.00	15,000.00	(8,700.00)	19,075.01
3140	Special Education Equipment Grant	0.00	20,000.00	(20,000.00)	0.00
3150	Book Grant Income	0.00	0.00	0.00	29,220.00
3190	JCSP Grant	0.00	9,500.00	(9,500.00)	0.00
3200	Transition Year Grant	0.00	0.00	0.00	4,560.00
3220	Grant for Traveller Students	0.00	5,000.00	(5,000.00)	854.00
3225	Amortisation of DE Equipment Grants	0.00	8,000.00	(8,000.00)	0.00
3226	Amortisation of DE ICT Grants	0.00	1,000.00	(1,000.00)	0.00
3227	Amortisation of Other DE Grants	0.00	3,000.00	(3,000.00)	0.00
3240	Supervision and Substitution Grant	0.00	2,000.00	(2,000.00)	31,273.57
3245	Physics/Chemistry Grant	0.00	0.00	0.00	1,300.00
3255	State Exam Income	0.00	0.00	0.00	25,547.21
3281	COVID Capitation PPE Grant	0.00	0.00	0.00	35,085.00
3282	COVID Enhanced Supervision Grant	0.00	0.00	0.00	85,823.00
3283	COVID Capitation for Additional Cleaning Grant	0.00	0.00	0.00	24,195.94
3299	Other State Funding	0.00	4,500.00	(4,500.00)	0.00
Total Department Income:		<u>95,059.00</u>	<u>274,300.00</u>	<u>(179,241.00)</u>	<u>716,042.76</u>
School Generated Income					
3310	Transition Year Income	32,000.00	2,000.00	30,000.00	23,940.00
3350	Hire of Facilities Rental Income	0.00	0.00	0.00	2,290.00
3370	Locker Income	0.00	2,000.00	(2,000.00)	0.00

Board of management meeting reports

1. A list of balances on all school bank and cash accounts
2. A bank reconciliation statement for each bank account
3. Income and Expenditure Account report showing *actual versus budgeted figures*
4. Balance Sheet report
5. List of all creditors/accruals
6. Capital income and expenditure account

Previous Videos

BOM Income & Expen. Account (Part 1)



BOM Income & Expen. Account (Part 2)



Recording Journal Entries in Sage 50



Send

To

Breda.Murphy

Cc

Subject Sage 50 New User Monthly training meetup - Oct 22

Hi Breda

I would like to attend the new user monthly training meetup

My details are as follows:

Name

School Name

School Roll Number

Email address to send invite to:

The top 3 things in Sage 50 that I need guidance on are :

- 1
- 2
- 3

Sage 50 Training – Requests for topics

	Sage Topic Request for PP training	Currently Available	Follow up
1	Covid Grant Returns	New financial year Oct 13th	
2	Journals	New financial year Oct 13th	Will look at further training in conjunction with no 4 below for new users
3	Giving Access to Accountant		See attached
4	A starter with recording grants and treatment		Sage training for new sage users Tuesday from 3 – 4PM Small Group online training
5	VAT control accounts & VAT Journals		
6	Payroll journal using PAYE Control account		
7	Bank Reconciliation		
8	Bank Feeds	See FSSU website & the getting started guide	Follow the steps in attached document Need access to the bank account for effective training

Thank You for watching

Additional training videos on our website @ www.fssu.ie

FSSU > Post-Primary > Topics > Sage 50 Accounts

All Topics

- Accounting Procedures
- Adult Education
- After School Study
- Banking

Sage 50 Accounts

Current Topics

- Upcoming Webinar Training
- Training Videos for New Users of Sage 50
- Standardising the chart of accounts August 20
- Upgrading to Sage50Cloud & Setting up Remot
- New Budget Import Process for new Financial

Webinar Training

Upcoming Training – Register here



Short Demo Videos on Key Topics



On-Demand Videos – (Incl. New User Videos)



On-Demand Videos

Introduction to Sage



Demo for New Users



Previous Videos

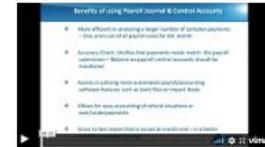
BOM Income & Expen. Account (Part 1)



BOM Income & Expen. Account (Part 2)



Recording Journal Entries in Sage 50



Board of Management Balance Sheet

Monthly Board of Management Reporting

Sage 50cloud Accounts



Thank You for attending