Welcome to this FSSU training video for Sage 50

FSSU
Financial Support
Services Unit

Introduction to Sage 50 Accounts for new users

Key points from Sage 50 manual & other training resources on our website

Section	Content
Section 1 **Getting started with school accounts preparation in Sage 50**	**Building confidence using Sage 50** ↓ Software overview & key settings ↓ Financial Year ↓ FSSU Chart of Accounts ↓ Key BOM reports – setting favourites ↓ Using Departments
Section 2 **Banking Module**	**Recording School Receipts & Payments** ↓ Recording School Income ↓ Recording school payments ↓ Bank reconciliations
Section 3 **Supplier Module**	**Recording School Expenditure using the Suppliers ledger** ↓ Recording purchase invoices ↓ Recording supplier payments ↓ Suppliers Ledger review
Section 4 **Nominal ledger & reporting**	**Reviewing and reporting from the Nominal module** ↓ Nominal activity report review ↓ Introduction to journals ↓ Month end Board of Management reporting

Welcome to the Financial Support Services Unit

The FSSU is a support mechanism for the school management in the Community & Comprehensive, Primary and Voluntary Secondary sectors which assists them in complying with the provisions of the Education Act 1998 in terms of transparency, accountability and financial responsibility for State and other funding. The FSSU is fully funded by the Department of Education and Skills and is hosted by the Joint Managerial Body.

FSSU COVID-19 Updates

PRIMARY   POST-PRIMARY

Sage 50 Accounts

Current Topics

- Watch back Sage 50 Spring Webinars
- Standardising the chart of accounts August
- Upgrading to Sage50Cloud & Setting up Remote Data Access
- Budget Import Process for new Financial Year-Short Video

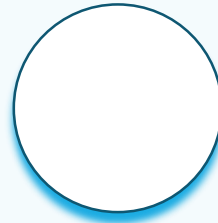| Chart of Accounts | Training & Videos | Sage 50cloud |
Manual & Guides	Bank Feeds	Bank & Suppliers Module
Installing Sage on another PC	Guide on Preparing Month End Reports	Budget in Sage 50
Upgrade your Version	The Year End	Purchasing Sage 50

Section 1

Software overview
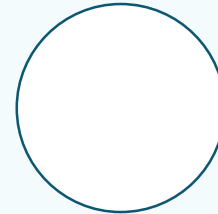& introduction to the nominal module

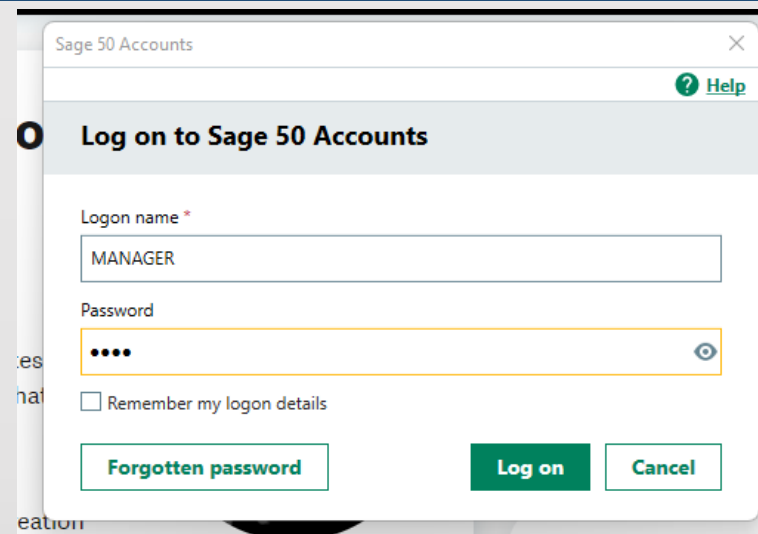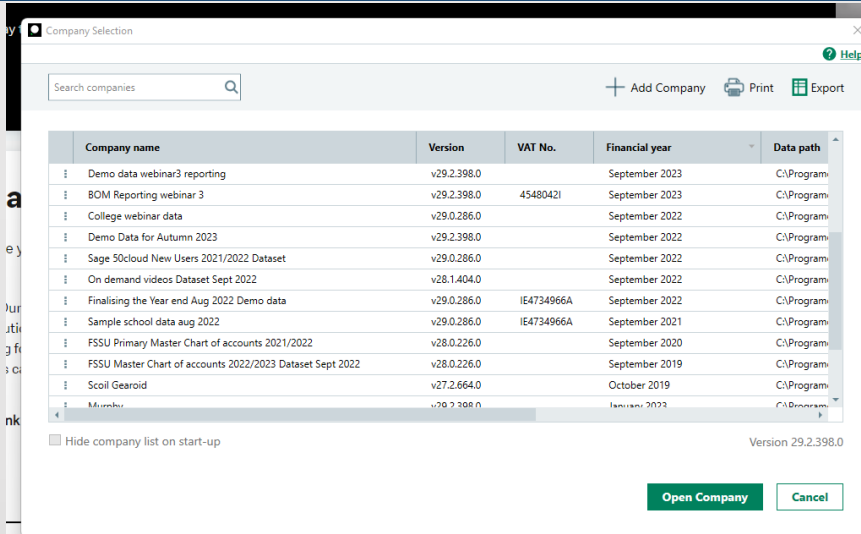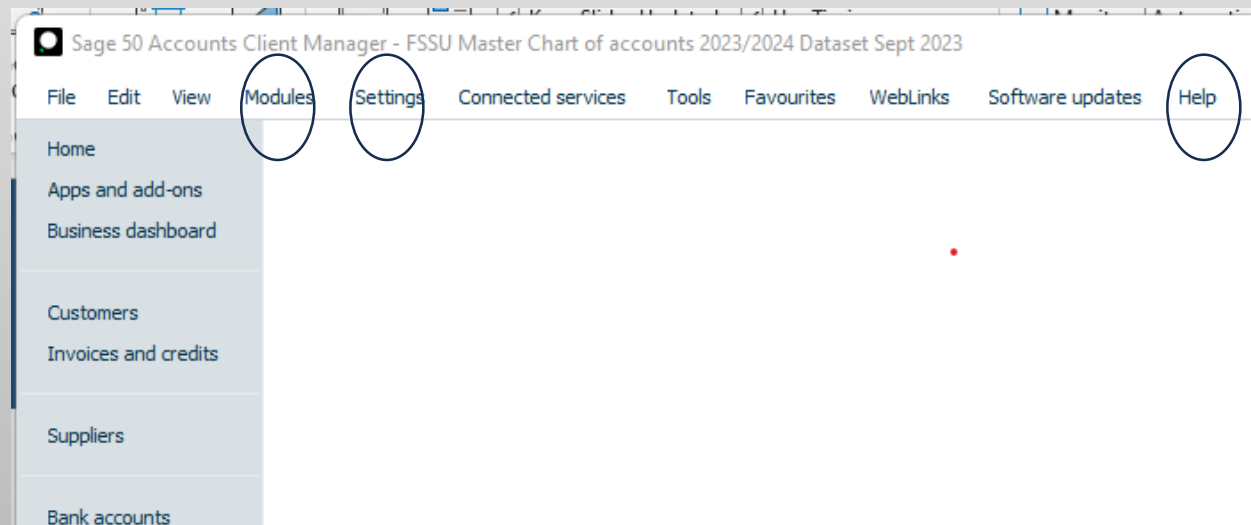Software overview &
settings
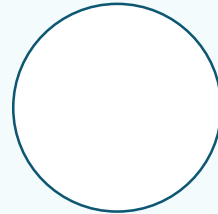
Chart of accounts

BOM Reports

Sage 50 New Users
Logging into Sage 50

Select & open the relevant data set and log in with user name and password

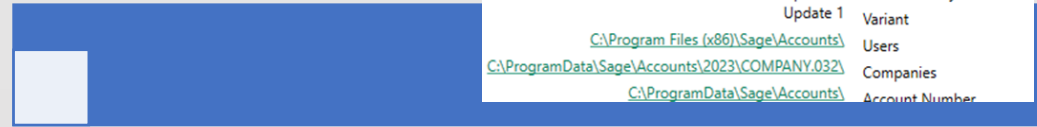
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Software Maintenance

Sage 50 Accounts overview

- Version 30.1 & Variant Sage 50 Accounts

- Monthly Direct debit - €27.50 for non DEIS schools

- DEIS schools - Sage is FOC

Help section

- *Under Help / About*

- Check bank statement

- Email fssuqueries@sage.com with billing queries

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Software Security

Password Types

- Company Dataset - User name & Password
- My sage email & Password
- Remote Data access - Passphrase

Detail

- Manager & PW to log into Sage
- Email assigned to Sage account
  Forgotten password option
- This gives access to the school data on the cloud
  Accountants & authorised personnel *ONLY*

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Key settings in software
Users & remote data access

Sage on additional laptop

Principal

Finance Member

Approved users with access to school data

Access to Monthly reports for Finance team

GDPR – Approved access levels

Setup Accountant

As a user

Allow remote data access

Passphrase required to access school data on cloud

(GDPR)

Accountant can run reports and assist with audit adjustments

Improve access to school accounts system

Under settings

User Management
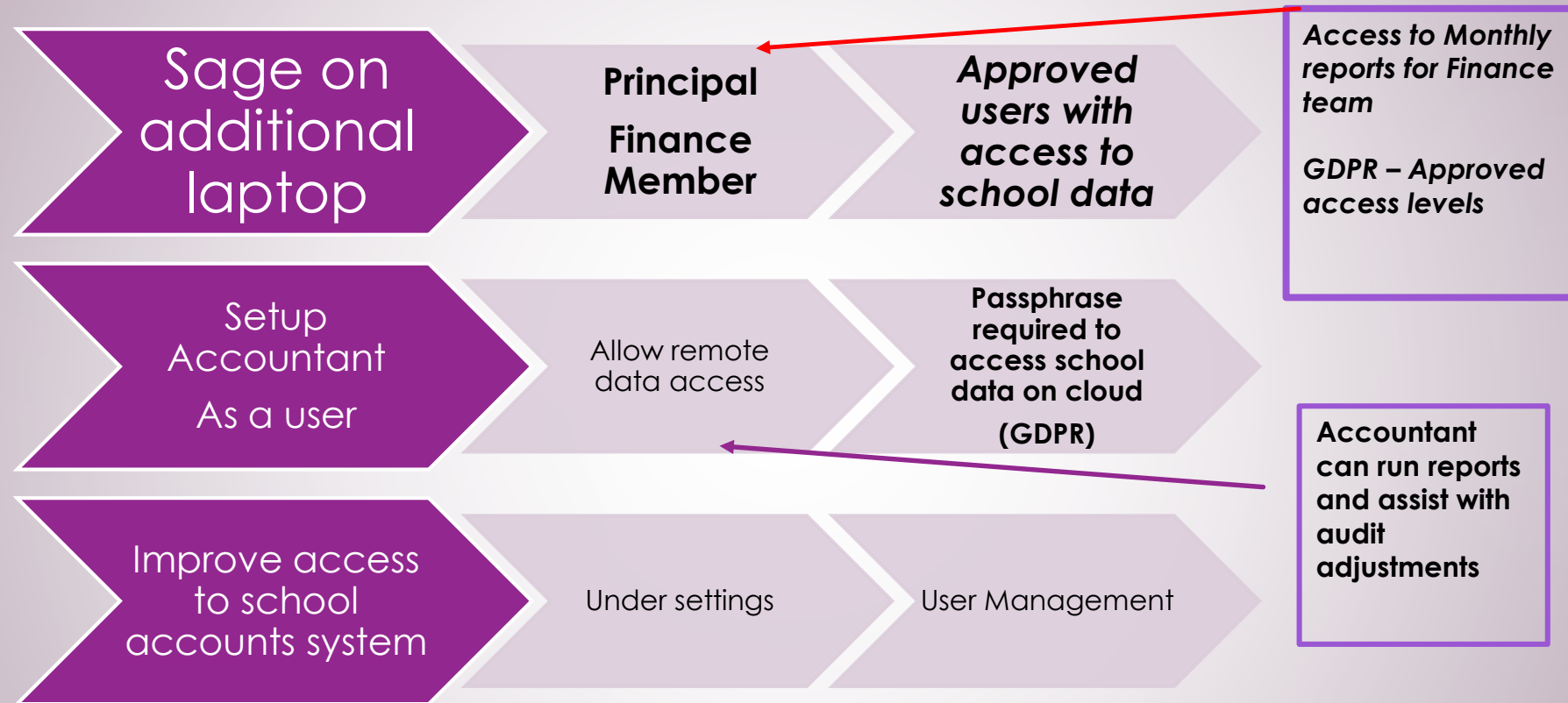
Objective:

Schools Accounts data can be accessed by authorised personnel from any computer that has the Sage 50 software downloaded on it.

Regular Data backups are also required and are vital in the event of data corruption

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Sage Backup System

Sage 50 Accounts Client Manager - FSSU Mas

File   Edit   View   Modules   Settings   Con

- New ▸
- Open ▸
- Close   ESC
- Delete Company…
- Back up…
- Schedule back up…
- Maintenance…
- Restore…
- Import…
- Sage 50 Accounts Microsoft 365 setup
- Microsoft Integration ▸
- Send ▸
- Log Off
- Exit

Data & archive backup daily

(asked when closing program)

Month end data backup

Year end Data backup

Directories

A good system

Financial Year

2023/2024

Month end

12 backups

Year end

Before & after

Regular data backups

Regular Declutter

PC

Cloud

Network

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Key settings in software
Financial Year & Program date
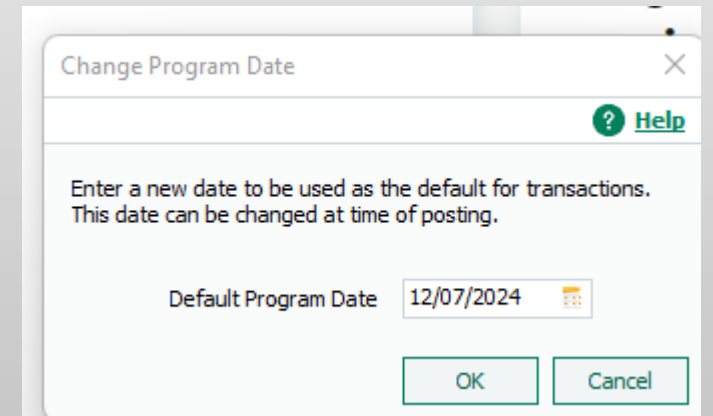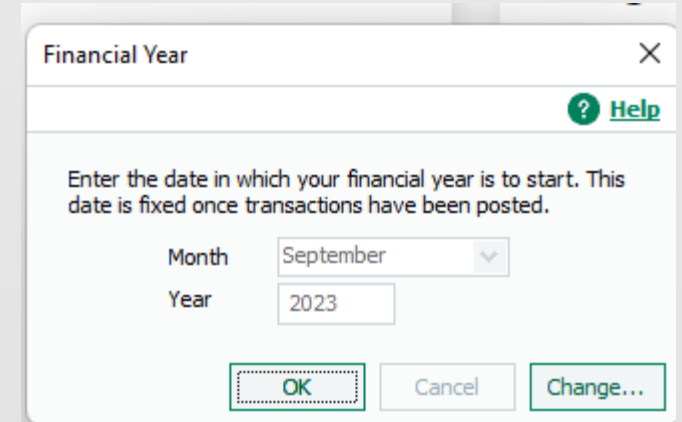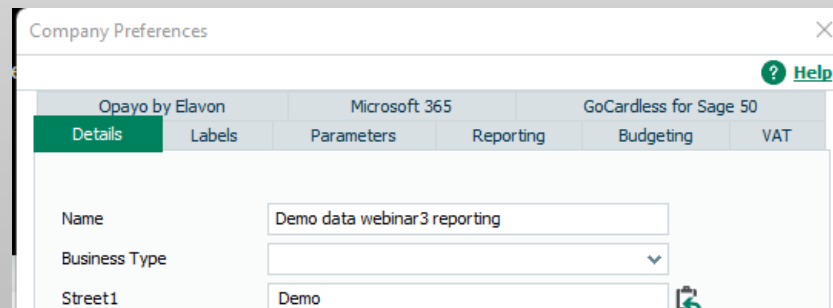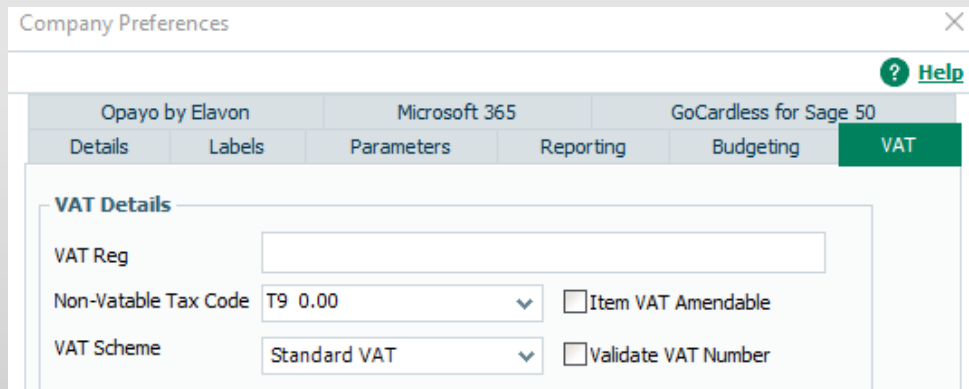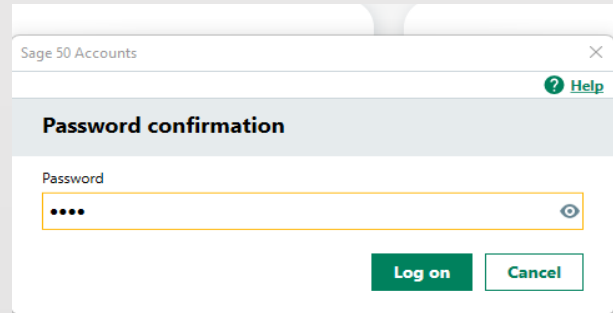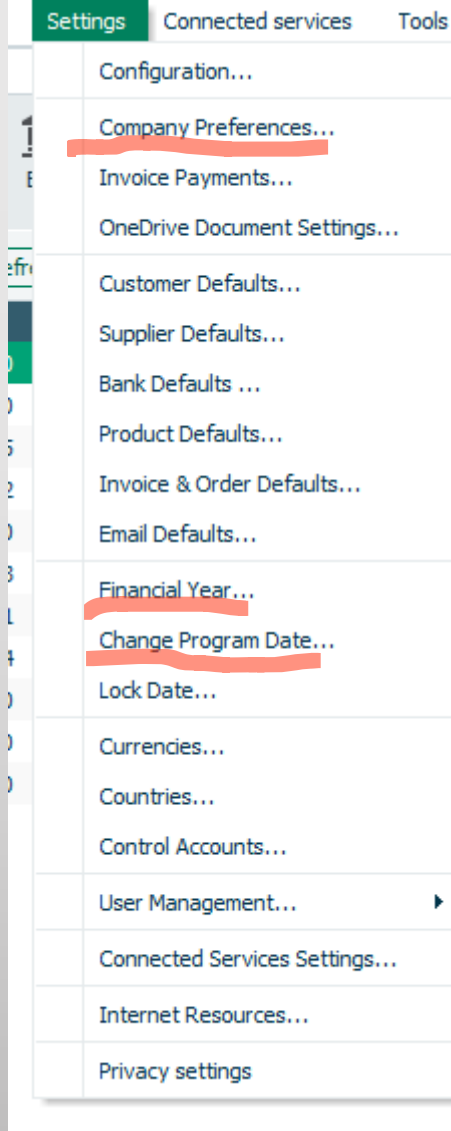
School accounts preparation Using Sage 50 Module Overview

File   Edit   View   Modules   Settings

Home
Apps and add-ons
Business dashboard

Suppliers
Purchase orders

Bank accounts
Bank feeds

Nominal codes
VAT
Transactions

Departments

Diary

Nominal Codes
- Chart of Accounts – Have a copy at hand
- BOM Reports – I&E / B Sheet
- Nominal activity report

Bank Accounts
- Bank receipts
- Bank Payments
- Bank Transfers
- Bank Reconciliations for accuracy
- Reports for review > Activity

Suppliers
- Purchase Invoice
- Supplier Payment
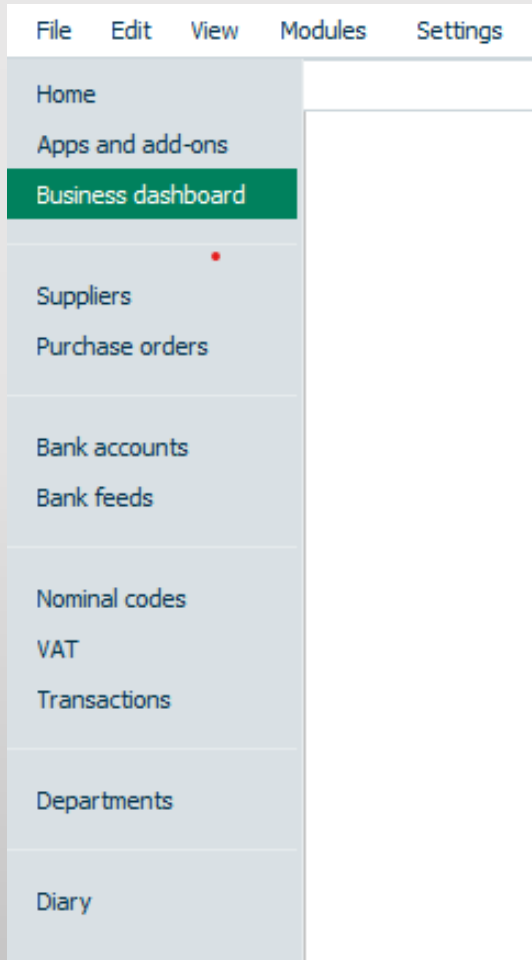- Supplier ledger

Departments
- Overview
- Reports

This is the engine of the accounts preparation in Sage 50.
When you understand how the codes are set out, the accounts task will be much easier.

FSSU VSS
Chart of Accounts

Income & Expenditure

Balance Sheet

Dept Grants
3010 - 3299

School Generated Income
3300 - 3853

Bank Account
Clearing Account

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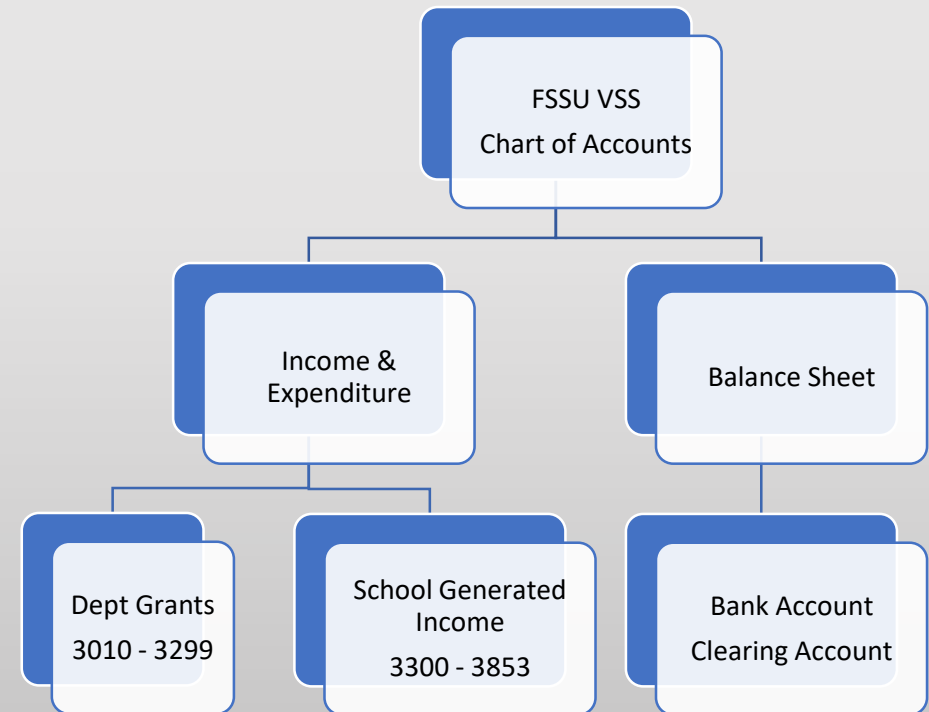
FSSU Chart of accounts
Monthly Reporting
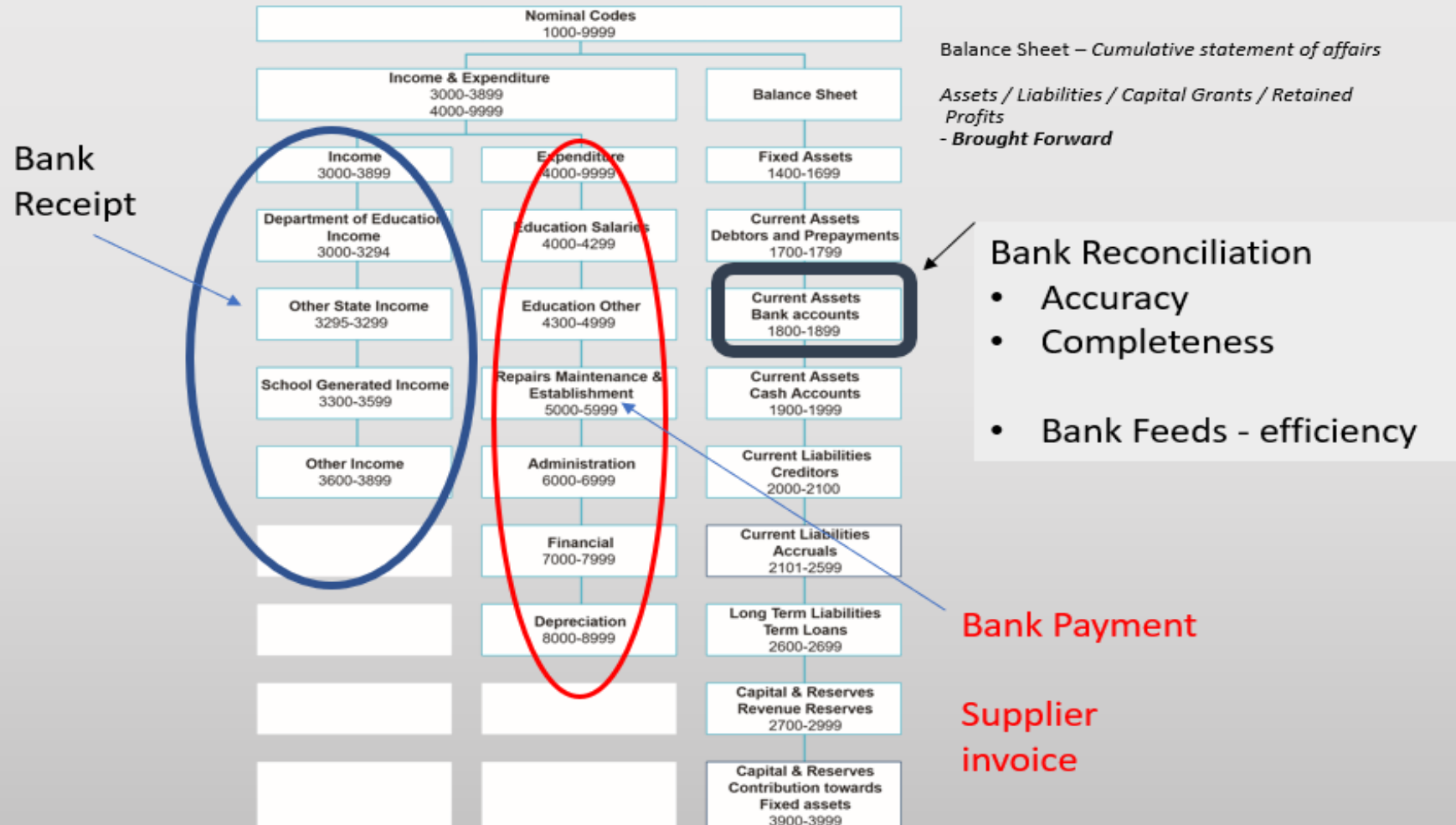
- Income & Expenditure Report — Analysis of *normal* school financial transactions in a *specific* year — FINANCIAL YEAR

Adding a nominal code to the chart of accounts

Adding a nominal code e.g. 3020 DEIS Grant

- Select nominal code module

- Select wizard

- Enter the name as per the chart of accounts e.g DEIS grant

- Select the type as indicated on the chart of accounts e.g. Income

- Select the category as per the chart of accounts e.g. Department income

- Enter the nominal code e.g. 3020

- Click on next

- Select "No, there is no opening balance to enter"

- Click create

- Bank accounts should be created under the Bank module using wizard

Only add codes that are on the chart of accounts

School Accounts reporting from Sage 50
Board Of Management reports

Reports

Introducing Departments in Sage 50

♲ Regular day to day income and expenditure will be set against the default department 0, the likes of the capitation grant will have the default option because it is used to cover a wide range of regular school costs

♲ A new department should be created where the school needs to monitor the expenditure of a particular type of grant or income across a range of different expense headings. For example:
- ✓ Capital building or equipment grants
- ✓ Junior cycle free Books scheme
- ✓ Minor Works Grant
- ✓ ICT Grant
- ✓ Digital Grant

♲ A school can add a department where it needs to monitor the expenditure of a particular grant or income within its own school e.g. canteen, school musical, school admin charge

♲ Department reporting is also useful to monitor ringfenced grants & reporting on Unspent Grants

♲ A department can also be used to provide a breakdown of a nominal account code:

- Income received in advance – code 2105

- Other Subjects

Reference ▲	Name
	0 Default
	1 Free school books scheme
	2
	3 ICT Digital Divide Grant
	4
	5 ICT Grant 23/24
	6
	7
	8
	9 Summer Works scheme 2024
	10 Income received in advance
	11
	12

Bank accounts
Bank feeds
Nominal codes
Transactions
Departments
Diary

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Introducing Departments in Sage 50

Department reporting from Sage 50

2. Introduction to the Bank Module
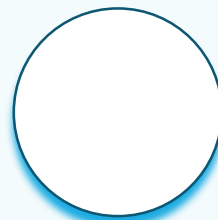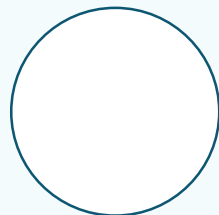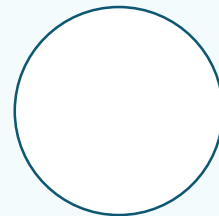
- Recording school income
- Recording school payments
- Reconciling & reviewing

Checklist for recording income accurately in Sage 50

1. **Income is vital to the running of the school & needs careful recording in Sage 50**
   - ❑ Gather all the supporting paperwork and explanations for all monies in.
   - ❑ FSSU Guideline for VSS Grants 24/25 is a useful resource

2. **Sage 50 Bank Receipt program – Record receipts carefully**
   - ❑ Use **Income codes** from Nominal code list in Sage (Same as codes in FSSU Chart of Accounts?) From DE use codes **3010 - 3294**
   - ❑ School generated Income codes **3300 - 3599**
   - ❑ Important to use the Cash Control Account and Clearing Account for recording school income

3. **Bank Reconciliations are vital to verify accuracy of recording**

4. **Always review the postings to Sage 50**
   - ❑ Review the *List of Bank receipts report* in Sage 50 for accuracy of coding monthly
   - ❑ Ongoing look up of the **nominal ledger activity** for the income codes – all credit postings?
   - ❑ Review the **Bank reconciliation report** for old outstanding bank receipts and adjust if appropriate

5. **Review Bom Income & Expenditure Report monthly**
   - ❑ Compare all the Income codes against budget and prior year
   - ❑ Look up nominal activity to verify postings and explain variations

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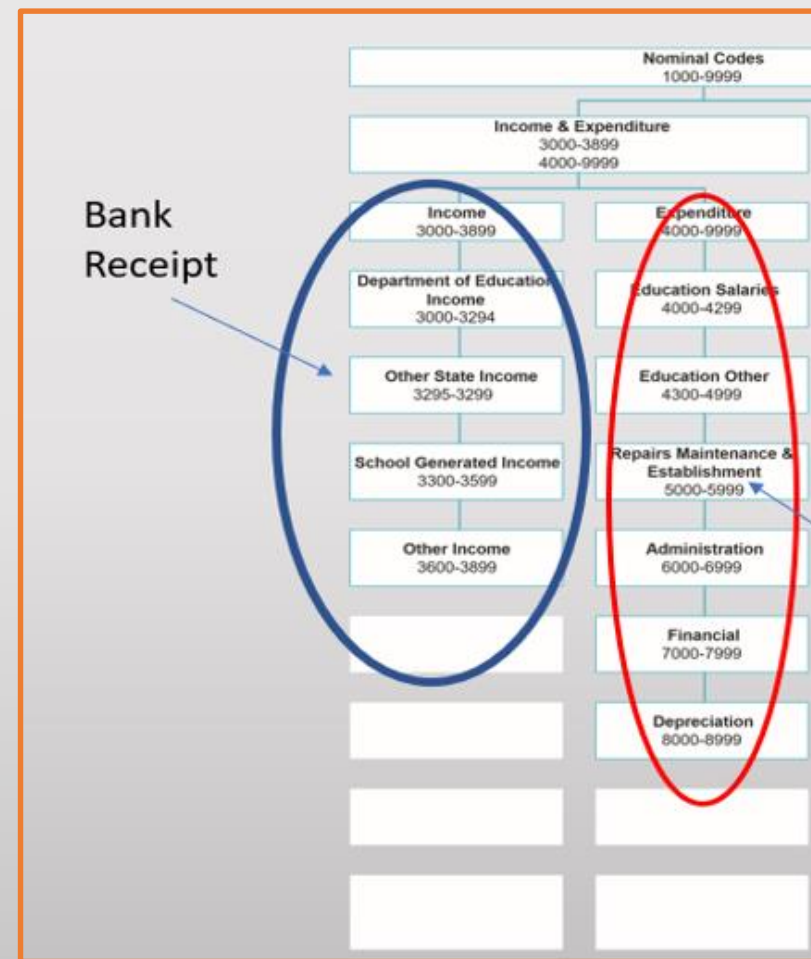
Regular Updating of Sage 50

Cash receipts

Remittances/Other documents supporting direct lodgements

Online payments system analysis reports

Purchase invoices

VAT/RCT records

Cheque payments

Bank statements

Payroll cost reports for each payroll run

Petty cash book (if not maintained on system) and vouchers/receipts

Credit card statements and invoices/receipts

- *Supporting Paperwork*

- Clear what grant is being used

Clear what the income is

Clear what the cost is

Sage 50 mechanics

Careful nominal coding

- Recording bank receipts
- Recording payments
- Reconciliations

- *Use Departments effectively*

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School Grants – VSS – FSSU Guidelines

SUMMARY OF GRANTS PAYABLE 2024/2025

No	Grant Description	Rate per Pupil	Instalments	Provisional Timing of Payments	Notes	Nominal Code in FSSU Chart of Accounts
1	Capitation Standard Rate	€345	3	Sept/Jan/Apr		<3010>
2	DEIS Grant DEIS (Delivering Equality Of Opportunity in Schools)		1	Date to be confirmed	Payable only to schools classified as DEIS.	<3020>
3	Support Services Grant *1	€224.50	3	Sept/Jan/Apr	Minimum for 2024 - €44,900	<3050>
4	Secretary *1	€40	3	Sept/Jan/Apr	Schools not in 1978 scheme. Min. Enrolment - 200. Maximum for 2024 - €14,000	<3100>
5	Secretary - School Services Support Fund (SSSF) *1	€26.50	3	Sept/Jan/Apr	Schools not in 1978 Scheme. Minimum for 2024 - €5,300 Maximum for 2025 - €9,275	<3100>

*1 Note: Where a school secretary has moved to the Department Payroll:
These schools will have the ancillary grant due reduced to reflect the fact that schools are no longer paying these staff directly.
Grant: Basic Secretary Grant, SSSF Secretarial Grant and the Support Services Grant (SSSF) Grant
Less: Annual grant funded salary plus Employers PRSI

No	Grant Description	Rate per Pupil	Instalments	Provisional Timing	Notes	Nominal Code
6	Caretaker	€34	3	Sept/Jan/Apr	Minimum Enrolment - 200 Maximum for 2024 - €11,900	<3130>
7	Caretaker- School Services Support Fund (SSSF)	€20.50	3	Sept/Jan/Apr	Payable to all schools Minimum for 2024 - €4,100 Maximum for 2025 - €7,175	<3130>
8	Transition Year	€95	1	Jun		<3200>
9	Leaving Cert Applied	€151	1	Jun		<3210>
10	Junior Cert School Programme	€60	1	Jun	1st Year JCSP only	<3190>
11	Physics and Chemistry	€13	1	Jun	Per pupil in 5th and 6th Year Physics and/or Chemistry	<3245>
12	Special Needs Grant for pupils with mild/moderate learning disability	€201	1	Dec	For pupils who participate in special class group with sanctioned resource teacher.	<3290>
13	Book Grant (senior cycle pupils only) non-DEIS Schools / DEIS Schools	€24 / €39	1	Jun	Book grant paid in June 2024 is for 2024/2025 school year.	<3150>
14	Free schoolbooks scheme grant and administration support grant (junior cycle pupils only)	€309 Daily rate: €160.62 +11.05%	1 / 1	Mar / May	Department of Education Guidance	<3151> / <3152>

Gather all supporting documentation for the DE Grants

Know how they can be spent

Are they ringfenced? Unique department will be required

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Income Codes Exercise

	Nominal code	Amount	Dept	Income + Expenditure report	Balance sheet
Capitation Grant	3010	97,960	**Default 0**	**97,960**	
Once off Cost of living grant	3289	23,000	**Default 0**	23,000	
ICT Grant 23/24	Spent 3921 Unspent 2165	30,000	Dept 5		30,000
Junior Cert Schoolbooks scheme (24/25)	2151	35,000	Dept 1	Received in 23/24 financial year for 24/25	35,000
Summer works Grant	3900	120,000	Dept 9		120,000

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Recording a bank receipt in Sage 50

Recording a bank receipt in Sage 50
BOM Reports review

Date: 16/07/2024   FSSU Master Chart of accounts 2023/2024 Dat

Time: 21:11:42

BOM Income and Expenditure Account

From: Month 1, September 2023   To: Month 12, August 2024

Chart of Accounts: FSSU

		Period	Budget
Income			
Department Income			
3010	Capitation/Non Pay Budget	97,960.00	0.00
3289	Once-off cost of living grant	23,000.00	0.00
Total Department Income:		120,960.00	0.00
School Generated Income			
Other Income			
TOTAL Income:		120,960.00	0.00
Expenditure			
Education Salaries			
Education Other			
Repairs Maintenance & Establishment			
Administration			
Financial			
Depreciation			
TOTAL Expenditure:		0.00	0.00
NET PROFIT/(LOSS)		120,960.00	0.00

Current Liabilities

Creditors		
Accruals		
2151	Book Grant Received in Advance	35,000.00
	Total Accruals:	35,000.00
Current Account		
Cash Account		
TOTAL Current Liabilities:		35,000.00

Current Assets less Current Liabilities:	270,960.00
Total Assets less Current Liabilities:	270,960.00

Lon g Term

Long Term Liabilities	
TOTAL Lon g Term:	0.00

Total Assets less Total Liabilities:	270,960.00

Capital & Reserves

Retained Profits		
Contibution Fixed Assets		
3900	DE Capital Building Grant Income	120,000.00
3921	DE ICT Grant Capital Income	30,000.00
	Total Contibution Fixed Assets:	150,000.00
Mispostings		
TOTAL Capital & Reserves:		150,000.00

Income And Expenditure Account:	120,960.00

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School Generated & Other Income

Code	Description	Comments
3390	School Admin charges	Money from parents to cover specific admin costs. Could use Dept to assess the estimated rate
3575	Unrestricted School Fundraising (Non Capital)	Funds to assist with general running costs of the school
3852	Restricted external fundraising	e.g. For a specific charity like concern
3851	Designated Income	Funds for a designated purpose – Dept needed to report

How is money collected

Cash? Use cash control account

Online payment system? Use a clearing account

Cash Sale Control account Exercise

	Nominal code	Amount	Dept	Income + Expenditure report	Balance sheet
Cash Parents School admin	3390	1,980	**Default 0**	**1,980**	
Lodgement		1,900			

Bank Receipts

? Hel[p]

| Clear form | Pay by card | 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: Cash Control Account   Tax Rate   0.00

N/C: School Administration Charges

Bank*	Date*	Ref	Ex.Ref	N/C*	Department*	Details	Net	T/C*	Tax	Gross
1950	17/04/2024	123		3390	0	third yr Parents	1980.00	T9	0.00	1980.00

Current Account 1   303900.00

Cash held in Safe

N/C:	1950		Name:	Cash Control Account				Account Balance:		80.00 DR	

No	Type	Date	Account	Ref	Details	Dept	T/C	Value	Debit	Credit	V	B
6	CR	17/04/2024	1950	123	third yr Parents	0	T9	1,980.00	1,980.00	-	N	
7	JC	14/04/2024	1950	TRANS	Bank Transfer	0	T9	1,900.00		1,900.00	-	N
					Totals:				1,980.00	1,900.00		
					History Balance:				80.00			

Bank Transfer

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

From:
To:

From*	To*	Date*	Ref	Ex.Ref	Details	Department	Payment Amount*
1950	1800	14/04/2024	TRANS		Bank Transfer	0	1900.00

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School Online Payment system
Steps in recording monies received from Way2pay in Sage 50

1. Record the receipts showing in the Bank Statement in Sage 50 using a Bank Transfer from Clearing Account to main Bank 1800

2. Run a report from the W2Pay system
3. Record a Bank Receipt in the Clearing Account based on this summary

4. Monitor balance in Clearing account at month end
5. Run the BOM Income & Exp report to see impact and look up the postings in the Nominal ledger in Sage 50.

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Financial Year 2023/2024
Monitor receipt coding in July – August for Income in advance

Date	Detail	Amount	Nominal Code	Unique dept	Balance sheet Balances at Y/E
01/08/2024	School Admin charges 24/25	500	2105	*10*	
	TY Receipts 24/25	600	2105	*11*	
	After school study 24/25	900	2105	*12*	
		2,000			*2,500*
02/07/2024	DEIS (Book Grant 24/25)	9,000	2151	20	9,000

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Recording Bank Payments
Expenditure codes in COA

• **Expenses**

❑ **Day to Day costs?**

❑ **Capital costs**

❑ **Use department where necessary**

❑ **What is left to spend?**

Payroll

Educational
4010….

Logic to the expense nominal codes in Chart of accounts

Maintenance
5010 -

Admin
6010 - …

Financial
7…

Computers 1461
Equip 1421

Building related
3940

Balance sheet

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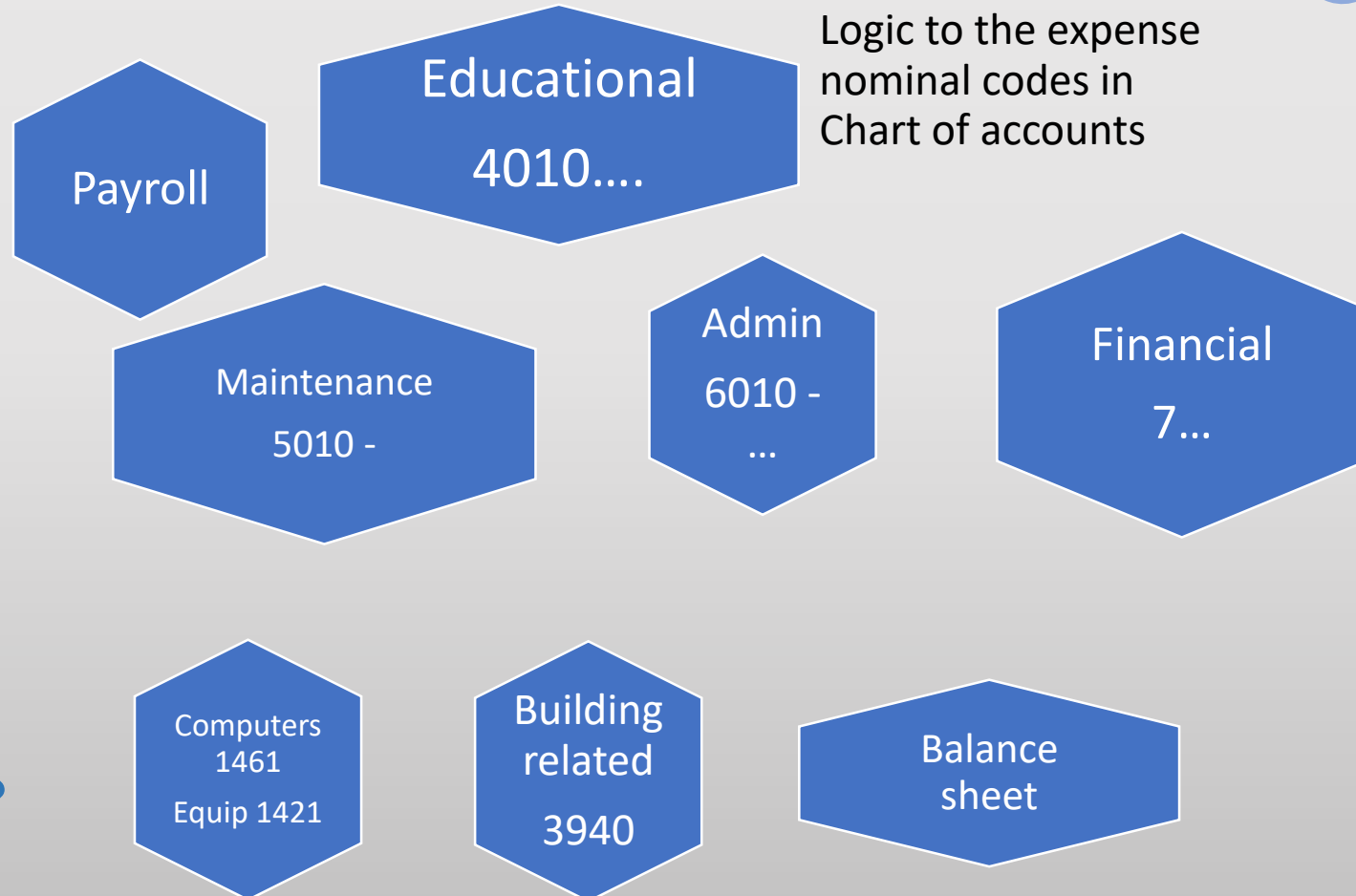
Bank Payments data

	Nominal code	Amount	Dept	Income + Expenditure report	Balance sheet
Bank Charges	7450	100	**Default 0**	**100**	
Net Pay Maintenance	5010	560	**Default 0**	560	
VAT	2260	135			135
PAYE	2250	3,400			3400
Net Pay State exams	4155	1,230		1,230	

Bank Payments data

Bank Reconciliations
Bank Reports

Sage 50

Bank Reconciliation Process

- Date of bank rec will dictate what appears as unreconciled
- *Last reconciled balance = as per BS*
- Call items in order as they appear on B Statement
- Agree bank balance as you reconcile
- Run report and review
- Zero difference > then reconcile
- Press the reconcile button when complete at month end
- Never delete a reconciled item
- Nominal coding can be amended after transaction is reconciled
- Using Bank feeds > same bank rec process

☑Run final Bank Rec report for month end
☑Check for accuracy
☑Click Reconcile at month end

Bank Reconciliation Reports

Reviewing the Bank Rec report

Date: 17/07/2024
Time: 20:18:09

FSSU Master Chart of accounts
Bank Reconciliation

Page: 1

Bank Ref:	1800	Date To:	30/04/2024
Bank Name:	Current Account 1	Statement Ref:	1800 2024-04-30 01
Currency:	Euro		

Balance as per cash book at 30/04/2024: 297,120.00

Add: Unpresented Payments

Tran No	Date	Ref	Details	€
14	30/04/2024	345	Purchase Payment	1,400.00
15	30/04/2024	ET 1	Purchase Payment	2,700.00
16	30/04/2024	12	AIB BC	100.00
				4,200.00

Less: Outstanding Receipts

Tran No	Date	Ref	Details	€
				0.00

Reconciled balance : 301,320.00

Balance as per statement : 301,320.00

Difference : 0.00

Recording Visa payments

Step 1

Bank Payment out of visa

Reflects the amount owed to Visa

Records the costs in the I&E

Paying Visa from current account

Current Account 2 — 0.00

Bank Transfer — ? Help

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

From:
To:

From*	To*	Date*	Ref	Ex.Ref	Details	Department	Payment Amount*
1800	1850	30/05/2024	TRANS		Bank Transfer	0	320.00

Save | Close

Step 2

Bank Transfer the following month

Brings balance back to nil in the visa account

Monitor balance on Visa bank account

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Recording Petty Cash

3. Introduction to the Supplier module

- Supplier Invoices
- Supplier payments
- Suppliers ledger

Recording school expenditure
An overview

1. **Vital school expenditure is recorded correctly in Sage 50 and is monitored against budget and Prior Year**
   - ❑ Approved Purchase orders matched to goods received and the Purchase invoice
   - ❑ What Dept grant is being used to fund the expense?

2. **Sage 50 – Suppliers module or recording Bank Payments**
   - ❑ Code the Purchase invoice using the expenditure codes in the FSSU Chart of Accounts
   - ❑ Supplier Module V Bank Module
   - ❑ Create a Department in Sage 50 for significant school expenditure

3. **Always review the postings to Sage 50**
   - ❑ Review the list of Purchase Invoices or *List of Bank Payments report* in Sage 50 for accuracy of coding monthly
   - ❑ Ongoing look up of the **nominal ledger activity** for the expense codes – all debit postings?
   - ❑ Review the **Bank reconciliation report** for old outstanding bank payments and adjust if appropriate

4. **Review the Bom Income & Expenditure Report & Balance sheet**
   - ❑ Compare all the expense codes against budget and prior year

5. **Cross check final BOM reports**

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Supplier Invoices Exercise

	Nominal code	Amount	Dept	Income + Expenditure report	Balance sheet
School Cleaners	5150	2,700	**Default 0**	**2,700**	
Electrical repair	5310	1,000	**Default 0**	1,000	
Datapac Laptop	1461	2,400	Dept 5		2,400
JC Books 24/25	1720	24,600	Dept 1		24,600
Heating install Summer works	3940	15,700	Dept 9		15,700

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Capital Income & expense codes

Code	Description
3900	DE Capital Building Grant Income
3901	Capital Projects Fundraising Income
3902	Parents Contribution to Capital Projects Income
3903	Patron/Trustee Contribution to Capital Projects Income
3904	Other State Capital Projects Income
3905	Covid Minor Works Capital Grant Income
3907	Capital Donations Income
3920	DE Fixtures, Fittings & Equipment Grant Income
3921	DE ICT Grant Capital Income

1421	Capital: F&F &Equip ADDITIONS
1461	Capital: ICT Additions

Code	Description
3940	DE Capital Building Grant Expense
3941	Covid Minor Works Building Expense
3960	Capital Building Fundraising Expense
3970	Parents Contribution to Capital Building Expense
3990	Patron/Trustee Contribution to Capital Building Expense
3991	Other State Capital Building Expense

Structural

Long term Use

High Value Project – all costs

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Recording Supplier Invoices

Recording Supplier Payment

Option 1 – Show payment
on the Batch Invoice screen

| A/C | Bus company |
| N/C | Bus Hire Expense |

A/C*	Attach	Date*	Due On*	Ref	Ex.Ref	N/C*	Department*	Details	Net	T/C*	Amount Paid	Pay Date	Bank A/C	Pay Ref
BUS001	⊕	30/04/2024	30/05/2024	1		4690	0	second years	1400.00	T9	1400.00	30/04/2024	1800	345
DAT001	⊕	30/04/2024	30/05/2024	2		1461	5	Laptop	2400.00	T9	0.00	/ /		
ODH001	⊕	30/04/2024	30/05/2024	3		1720	1	JC Books	24600.00	T9	0.00			
ONH001	⊕	30/04/2024	30/05/2024	4		3940	9	Heating upgradae	15700.00	T9	0.00	/ /		
SCH001	⊕	30/04/2024	30/05/2024	5		5150	0	April spring clean	2700.00	T9	0.00	/ /		

Option 2 – Supplier Payment

Supplier's ledger report

4. Accurate monthly reporting to the BOM

- Recording journals
- Nominal activity report review
- Running Month end BOM reports

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Recording Journals in Sage 50 - an overview

Journal to Account for monies due – eg VAT

1. Record VAT & RCT due to the Revenue

Journal Adjustment

2. Accounting for unspent grants at Year end
3. Audit adjustments including accruals & prepayments

Journal to reflect costs in the accounts using control accounts

4. Payroll journals

Recording the VAT Journal

Reporting to the BOM

Complete Accuracy checklist

	Step
Step 1	Accounts information processed in SAGE 50
Step 2	Reviewed by Principal with accounts personnel
Step 3	Reviewed by the Finance Sub-Committee
Step 4	Presented to the board of management
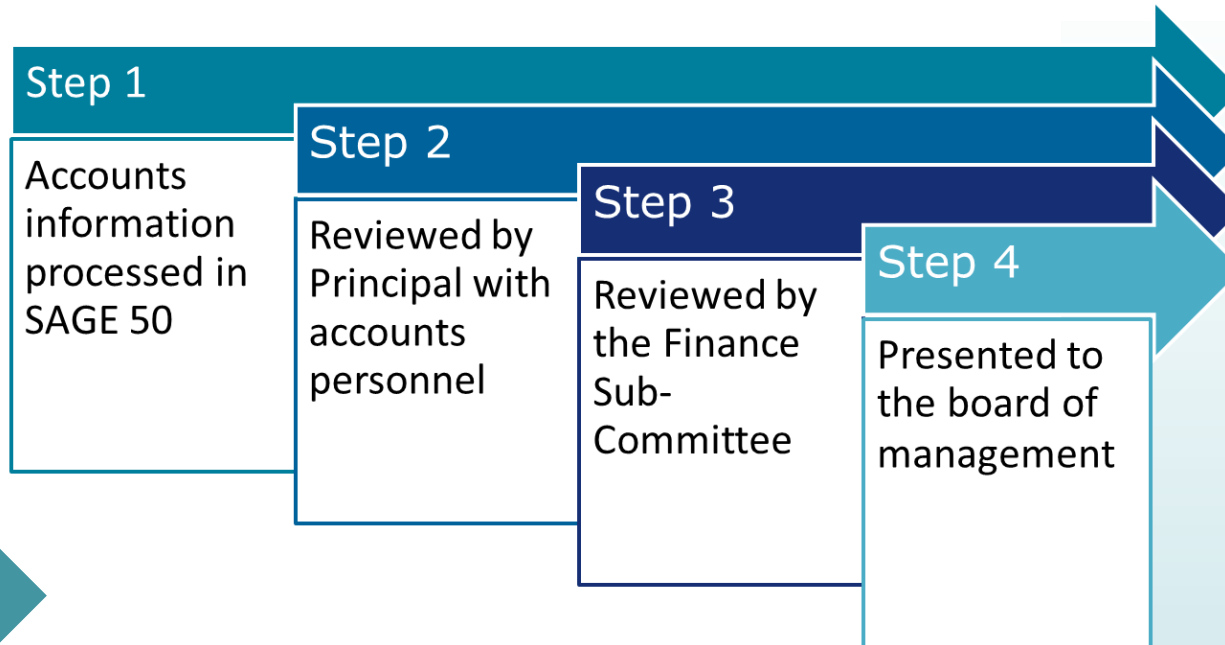
♻ **List of balances on all School Bank accounts**

♻ **Bank reconciliation reports for all bank accounts**
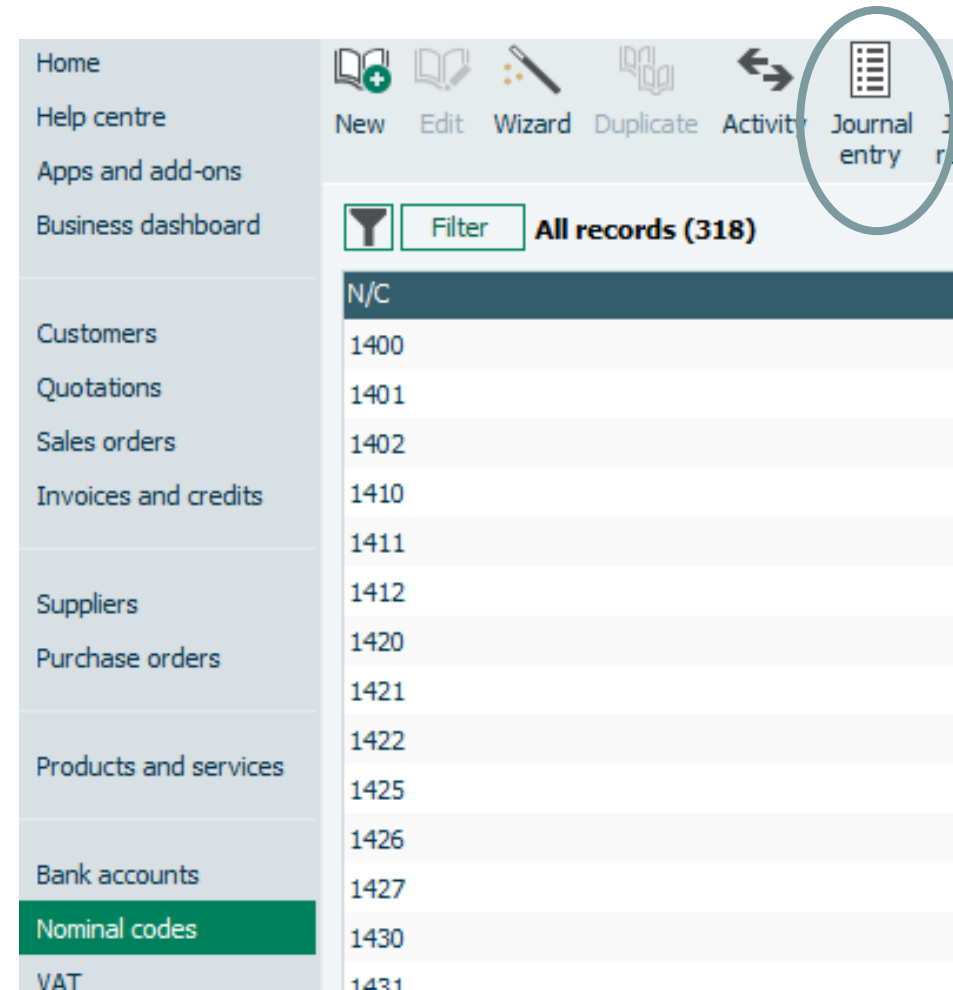
♻ Income & Expenditure report cumulative to reconciled month

♻ Balance Sheet Report from *Brought Forward*

♻ Supplier Balances List

♻ Accruals/Income received in advance/Prepayments

♻ Capital Income and Expenditure (Department Reports)

See comprehensive checklist & guidance notes for Generating monthly Board of Management reports in Sage 50

The next few slides will outline some of the key points of these notes

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Running I&E Report in Sage 50

Review

Actual Income V Budget V Prior Year to date

Review Nominal activity and check for errors and follow up on unusual variances

Income postings are credits
Expenses are debits

Monitor the spending of Ringfenced Grants

Date: 17/07/2024 **FSSU Master Chart of accounts 201**
Time: 20:36:23   **BOM Income and Expendi**

From: Month 1, September 2023   To: Month 8, April 2024
Chart of Accounts: FSSU

		Period
Income		
Department Income		
3010	Capitation/Non Pay Budget	97,960.00
3289	Once-off cost of living grant	23,000.00
Total Department Income:		120,960.00
School Generated Income		
3390	School Administration Charges	1,980.00
Total School Generated Income:		1,980.00
Other Income		
TOTAL Income:		122,940.00
Expenditure		
Education Salaries		
4155	State Exam Salaries Expense	1,230.00
Total Education Salaries:		1,230.00
Education Other		
4690	Bus Hire Expense	1,400.00
Total Education Other:		1,400.00
Repairs Maintenance & Establishment		
5010	Caretaker Wages Expense	560.00
5150	Contract Cleaners Expense	2,700.00
5310	Repairs to Buildings and Grounds Expense	135.00
Total Repairs Maintenance & Establishment:		3,395.00
Administration		
Financial		
7450	Bank Charges Expense	100.00
Total Financial:		100.00
Depreciation		
TOTAL Expenditure:		6,125.00
NET PROFIT/(LOSS)		116,815.00

Criteria for BOM Income and Expenditure Account

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

Period: Between (inclusive) | 1: September 2023 and 8: April 2024
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

Run & Review Nominal Activity report

Monitoring the spending of School Grants & Income

WORKSHEET: CALCULATION UNSPENT GRANTS

GRANT	INCOME		EXPENDITURE		
	NOMINAL CODE	ENTER € AMOUNT		NOMINAL CODE	ENTER € AMOUNT
Book Grant	3150		Book Grant Expenses	4730	
Book rental income	3330		Book rental scheme expense	4740	
School Library Books Capital Grant	3155		School Library Books Capital Grant Expense	4641	
Supervision & Substitution Grant	3240		Supervision & Substitution Expense	4150	
Bus Escort Grant	3294		Bus Escort Salary Expense	4196	
DEASP School Meals Grant	3296		DSP School Meals Food Costs	4912	
COVID Minor Works Grant Non Capital	3277		COVID Minor Works Expense Non Capital	5316	
Junior Cert Free Schoolbook grant	3151/3152		JC Free book - admin salary and expense codes	4113/4731	
ICT Grant - Non capital	3230		ICT Grant Non-Capital Expense	4410	
ICT Grant - Capital	3921		Capital: ICT	1460	

Income Code	Income	Income Amount €	Expenditure Code	Expenditure	Expenditure Amount €	Surplus/Deficit €
3310	Transition Year Income		4590	Transition Year Expense		
*If the board allocate the TY Grant to the TY year, then this can be included here as well						
3495	Mock Exam Income		4750	Mock Exam Expense		
3490	After School Study Income		4190	After School Study Expense		
3520	School Musical Income		4720	School Musical Expense		
3530	School Tours Income		4710	School Tour Expense		

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Running Balance Sheet in Sage 50

Running Department reports to provide additional information on specific grants received

FSSU Master Chart of accounts
Nominal Ledger Departmental Analysis

Date: 17/07/2024
Time: 20:44:12

| Nominal Code From: | | Tran No From: | 1 |
| Nominal Code To: | 99999999 | Tran No To: | 99,999,999 |

| Tran Date From: | 01/09/2023 | Dept No From: | 9 |
| Tran Date To: | 30/04/2024 | Dept No To: | 9 |

Department Number 9   Department Name Summer Works scheme 2024

N/C	N/C Name	Debits	Credits
1800	Current Account 1	120,000.00	
2100	Creditors Control Account		15,700.00
2172	Other Ringfenced Income Unspent		
2320	Other Loan		
3900	DE Capital Building Grant Income		120,000.00
3940	DE Capital Building Grant Expense	15,700.00	

FSSU Master Chart of accounts
Nominal Ledger Departmental Analysis

Date: 17/07/2024
Time: 20:45:36

| Nominal Code From: | | Tran No From: | 1 |
| Nominal Code To: | 99999999 | Tran No To: | 99,999,999 |

| Tran Date From: | 01/01/1980 | Dept No From: | 1 |
| Tran Date To: | 30/04/2024 | Dept No To: | 1 |

Department Number 1   Department Name Free school books scheme

N/C	N/C Name	Debits	Credits
1720	Prepayments	24,600.00	
1800	Current Account 1	35,000.00	
2100	Creditors Control Account		24,600.00
2151	Book Grant Received in Advance		35,000.00
2172	Other Ringfenced Income Unspent		
2320	Other Loan		
	Total for Dept. 1	59,600.00	59,600.00
	Grand Total:	59,600.00	59,600.00

FSSU Master Chart of accounts
Nominal Ledger Departmental Analysis

Date: 17/07/2024
Time: 20:46:34

| Nominal Code From: | | Tran No From: | 1 |
| Nominal Code To: | 99999999 | Tran No To: | 99,999,999 |

| Tran Date From: | 01/01/1980 | Dept No From: | 5 |
| Tran Date To: | 31/12/2050 | Dept No To: | 5 |

Department Number 5   Department Name ICT Grant 23/24

N/C	N/C Name	Debits	Credits
1461	Capital: ICT Additions	2,400.00	
1800	Current Account 1	30,000.00	
2100	Creditors Control Account		2,400.00
2172	Other Ringfenced Income Unspent		
2320	Other Loan		
3921	DE ICT Grant Capital Income		30,000.00
	Total for Dept. 5	32,400.00	32,400.00
	Grand Total:	32,400.00	32,400.00

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Month end reporting accuracy checklist
See FSSU website webinar section

	Month end reports	Comments	Month:
			Check
1	A list of balances on all school bank and cash accounts	Run from the print list in the Bank module. The bank balance showing here is always the latest bank balance at time of printing.	
2	Bank reconciliation report for all school bank accounts	Check that the *Cashbook balance* in this report agrees to the relevant bank balance in the *Balance sheet* Outstanding items reviewed for accuracy. Duplicates or errors are corrected	
3	Income & Expenditure report	The final net profit/loss should agree to the Income & expenditure figure showing at the end of the Capital & Reserves section in the Balance Sheet	
4	Balance sheet report from B/F	Cumulative balances to the month end being reported on. The bank rec reports and the Aged Creditor balances should also be generated to this same month end date and balances should always be cross checked	
5	List of Supplier balances	The total of this list should agree to the balance in code 2100 in the Balance sheet at the month end	
6	List of Accruals/Income in advance/prepayments	Department report for Income in advance and total to agree to balance in code 2105. Listing of prepayments agreed to balance in code 1720. Listing of accruals agreed to balance in code 2440.	
7	Capital Income & Expenditure account report (if applicable).	Info generated from a department report from Sage which analyses the movement on the various nominal accounts	

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Reviewing & Finalising BOM Monthly Reports
Date held: Thursday April 25th

> Watch webinar recording

BOM Monthly Reporting & Maintaining an Accurate Suppliers ledger
Date held: Thursday March 21st

> Watch webinar recording

BOM Monthly Reporting & Managing the Transition to the Bank Feeds Module
Date held: Thursday February 22nd

> Watch webinar recording

Sage 50 Accounts

Current Topics
- Watch back Sage 50 Spring Webinars

Generating monthly Board of Management reports in Sage 50 Guidance notes

Run a Trial balance to the month being reported on

1. Go to "Nominal codes".
2. Select the "Trial balance" icon at the top of the page.

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Conclusion: Regular & accurate recording

Sage 50 → Record info accurately → Check General ledger → Reconcile Review Run reports → Distribute monthly Report to BOM. File the final reports → (back to Sage 50)

Do the ordinary things well – each month

1. Record all transactions carefully and have the supporting paperwork
2. Bank rec report for all bank accounts
3. Reviewing the BOM reports is vital – Practice and familiarity
4. Review the general ledger activity report monthly
5. Review Accounts with principal within 10 days of month end
6. Make any necessary changes and run & file the final BOM Reports monthly (without fail). Cross check reports
7. After completing the accuracy checklist, Distribute the pack to the Board 3 days before meeting

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

If you have any further questions please telephone or email us

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