BOM Monthly Reports from Sage 50 Accounts
Review Checklist

For Quarter 1 – Sept 24 to Dec 2024

	Month end reports	What should be checked prior to issuing to BOM	Review comments
1	Trial Balance B/F	These must be the Accountants Year end figures @31.8.2024	If not **urgent** to get these journals recorded
2	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.	Trial Balance to Dec 2024
3	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	If all electronic payments then no outstanding items
4	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	Review report on a line by line basis Review postings to nominal activity report
5	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	Trial Balance to Dec 24
6	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	Review Suppliers ledger for accuracy
7	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.	Review postings to nominal activity report
8	Capital Income & Expenditure account report (if applicable).	Info generated from a department report from Sage which analyses the movement on the various nominal accounts	Balance sheet + nominal activity for 14xx + 39xx codes