



1

Income in advance and the Online Payments Solution Clearing account


For Sage users





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Webinar


 Technical Support: info@fssu.ie


 Recording


 Email

 Handouts & Slides

 Website: www.fssu.ie

 Support (01) 2690677

 Q&A




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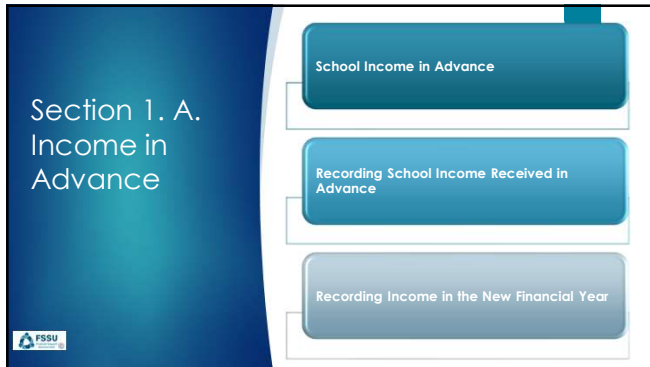
Agenda

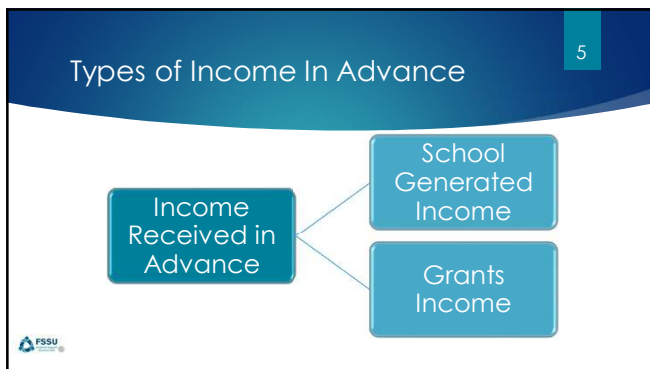
1. Income In Advance

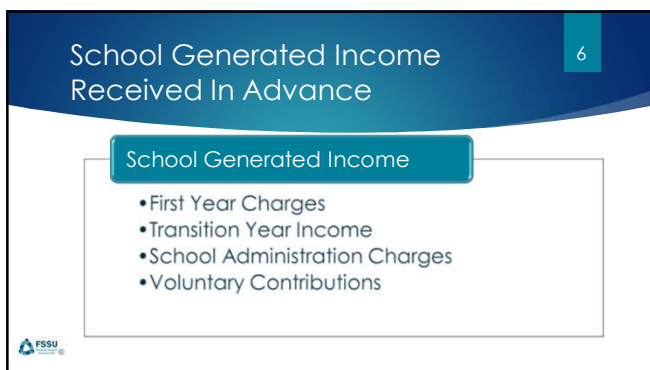
2. Online Payment Solution Clearing Account

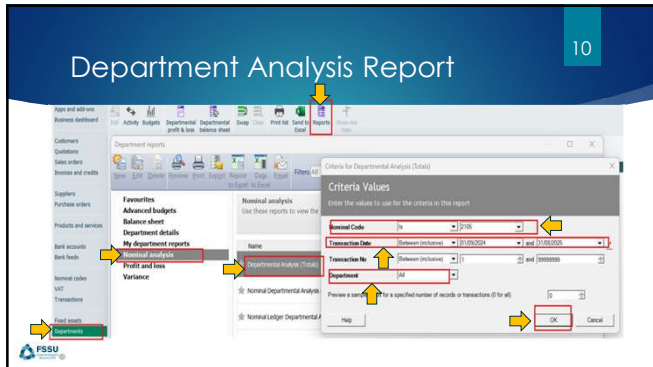


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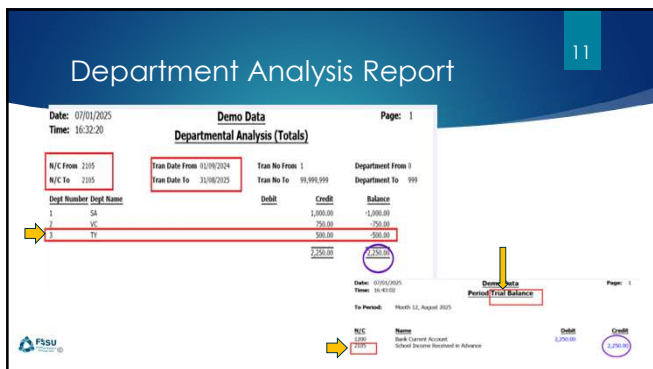




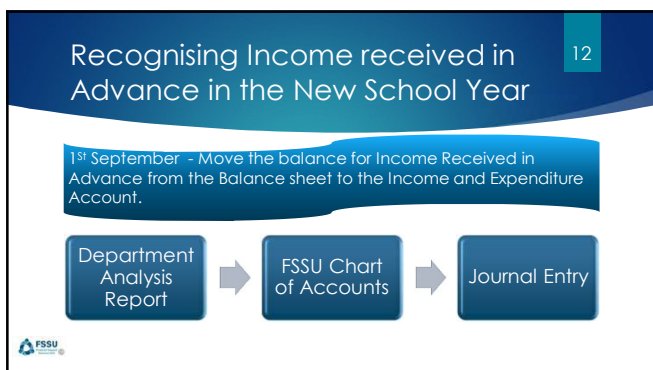




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Recognising Income received in Advance in the New School Year

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FSSU Chart of Accounts
Effective for the year ended 31st August 2025

| School Year 2024/2025 - School Income Received In Advance for Academic Year 2025/2026 | | |
|---|--------------------------------|-----------------|
| Nominal Code | Description | Department Code |
| 3370 | Locker Income | ✓ |
| 3375 | Journals and Year Book Income | ✓ |
| 3380 | Student Photocopying Income | ✓ |
| 3390 | School Administration Charges | ✓ |
| 3440 | Uniforms Income | ✓ |
| 3490 | After School Study/Club Income | ✓ |
| 3535 | Student Insurance Income | ✓ |
| 3570 | Other School Generated Income | ✓ |
| 3572 | Practical Subjects Income | ✓ |
| 3650 | Voluntary Contributions | ✓ |

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Journal Entry 1st September 2025

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Income In Advance Account 2105

15

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The Income and Expenditure Account

16

Date: 08/01/2025
Time: 10:43:51

Demo Data
Period Trial Balance

Page: 1

To Period: Future

| N/C | Name | Debit | Credit |
|---------|-------------------------------|----------|----------|
| 1200 | Bank Current Account | 2,250.00 | |
| 3310 | Transition Year Charges | | 500.00 |
| 3390 | School Administration Charges | | 1,000.00 |
| 3650 | Voluntary Contributions | | 750.00 |
| Totals: | | 2,250.00 | 2,250.00 |

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Section .1 B

Grants Received In advance

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Department Grants Received In Advance

Recording Grants Received In Advance

Recording Grants in the New Financial Year

Relevant Chart of Account Codes

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Grants VSS – FSSU Guideline

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FSSU
Financial Services Support Unit

Financial Guideline 2024/2025

Voluntary Secondary Schools

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Grants payable to Non-Fee Charging Voluntary Secondary Schools

School Year 2025/2026

| SUMMARY OF GRANTS PAYABLE 2025/2026 | | | | | |
|-------------------------------------|--------------------------|------------------------|-------------|-------|--|
| No. | Grant Description | Current Rate per Pupil | Instalments | Notes | Nominal Code in FSSU Chart of Accounts |
| 1 | Capitation Standard Rate | €386 | 3 | | <3010> |

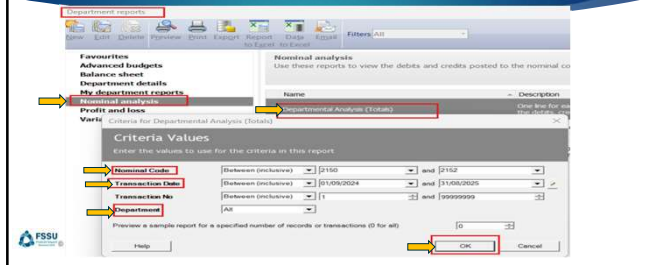
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Departmental Report Criteria

22



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Department Analysis Report

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| Dept Number | Dept Name | Debit | Credit | Balance |
|-------------|--------------------------------------|-----------|--------|-----------|
| 11 | Free Schoolbook Grant | 77,250.00 | | 77,250.00 |
| 12 | Free Schoolbook Administration Grant | 1,763.79 | | 1,763.79 |
| 13 | Science Implementation Grant | 15,000.00 | | 15,000.00 |
| | | | | 94,013.79 |

| N/C | Name | Debit | Credit |
|------|--------------------------------|------------------|------------------|
| 1200 | Bank Current Account | 94,263.79 | |
| 2150 | Grants Received In Advance | | 11,000.00 |
| 2151 | Bank Grant Received In Advance | | 15,000.00 |
| 3010 | Transition Year Charges | | 500.00 |
| 3100 | School Administration Charges | | 1,000.00 |
| 3650 | Voluntary Contributions | | 750.00 |
| | Totals: | 94,263.79 | 94,263.79 |

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Related Expense in Advance

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Prepayment



Expense paid in advance of the period to which it relates



Nominal Code 1720 Prepayments



Example

Purchase of schoolbooks in advance of the academic year to which they relate.

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Recognizing Grants received in Advance in the New School Year

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1st September 2025 - Journal Entry

Department Analysis Report

FSSU Guideline

Journal Entry

| Grant Name | FSSU Guideline |
|---|---|
| Science Implementation Grant | # 20-24/25 Science Implementation Grant in the Free Education Scheme |
| Free Schoolbooks Scheme and Admin Support Grant 25/26 | # 03 -24/25 Accounting for Junior Cycle Schoolbooks Scheme grant and Administration Support Grant 24/25 |
| DEIS Grant | Circular 24-2023 |

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Relevant Chart of Account Codes

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FSSU Chart of Accounts

Effective for the year ended 31st August 2025

| Grant Name | Nominal Code | Description | Department code Required |
|---|--------------|---|-------------------------------------|
| Science Implementation Grant | 2171 | Other Non-Capital Ringfenced Grants Unspent | <input checked="" type="checkbox"/> |
| Free Schoolbook Scheme | 2160 | Book Grant Unspent | <input checked="" type="checkbox"/> |
| Free Schoolbook Scheme Administration Support Grant | 2160 | Book Grant Unspent | <input checked="" type="checkbox"/> |
| DEIS Grant | 3020 | DEIS Grant | <input checked="" type="checkbox"/> |

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Recording the Grant in the New Year

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01.09.25

| Journal Entry | 01.09.2025 |
|---------------|---|
| | Grant is moved from Grants Received in Advance on the balance sheet to the relevant Income and Expenditure code |
| Debit | 2150 Grant Received In Advance 2151 Book Grant Received in Advance 2152 DEIS Grant Received in Advance |
| Credit | Relevant Income code • 3020 DEIS Grant • 3151 Free School Book Grant • 3152 Free School Book Admin Grant • 3245 Science Subjects Grants |

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Journal Entry

01.09.2025

Grant is moved from Grants Received in Advance on the balance sheet to the relevant Income and Expenditure code

Debit

2150 Grant Received In Advance

Credit

3245 Science Subjects Grant

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Example: Science Implementation Grant

2150 Grants Received in Advance → 3245 Science Subjects Grants

Date: 10/01/2025
Time: 11:31:05

Demo Data

Page: 1

Departmental Analysis (Totals)

N/C From: 2150
N/C To: 2150

Tran Date From: 01/01/1980
Tran Date To: 01/09/2025

Tran No From: 1
Tran No To: 99,999,999

Department From: 0
Department To: 999

| Dept Number | Dept Name | Debit | Credit | Balance |
|-------------|------------------------------|-----------|--------|------------|
| 13 | Science Implementation Grant | 13,000.00 | | -13,000.00 |
| | | 13,000.00 | | -13,000.00 |

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Journal Entry 01.09.25

Journal Entry

Reference: Science Imp Grant

Posting Date: 01/09/2025

Balance: 0.00

| N/C | Debit | Credit | Balance |
|------|----------------------------|-----------|-----------|
| 2150 | Grants Received in Advance | 13,000.00 | 0.00 |
| 3245 | Science Subjects Grant | 13,000.00 | 13,000.00 |

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Science Implementation Grant 01.09.25

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Criteria Values

Enter the values for use for the criteria in this report

Period: [FY 2025] From: [01/09/2025] To: [31/08/2025]

Period Trial Balance

| N/C | Name | Debit | Credit |
|----------------|-------------------------------|------------------|------------------|
| 1000 | Bank Current Account | 20,263.70 | |
| 1720 | Prepayments | 11,000.00 | |
| 2100 | Book Grant Unspent | | 24,033.70 |
| 3151 | Free Schoolbook Grant | | 11,000.00 |
| 4142 | Science Subjects Grant | 11,000.00 | |
| 3310 | Transfer Free Income | | 500.00 |
| 2300 | School Administration Charges | | 1,000.00 |
| 3050 | Voluntary Contributions | | 750.00 |
| 4711 | Free Schoolbook Grant Expense | 50,000.00 | |
| Totals: | | 92,263.70 | 92,263.70 |

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Recognizing Expenditure in Advance in the New School Year

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Journal Entry 01.09.25

Departmental Analysis (Totals)

From: 01/09/2025 To: 31/08/2025

| N/C | Name | Debit | Credit |
|----------------|------------------------------|------------------|------------------|
| 11 | Free Schoolbook Grant | 20,000.00 | |
| 13 | Science Implementation Grant | | 11,000.00 |
| Totals: | | 20,000.00 | 20,000.00 |

Journal Entry

| N/C | Name | Debit | Credit |
|----------------|------------------------------|------------------|------------------|
| 11 | Free Schoolbook Grant | 20,000.00 | |
| 13 | Science Implementation Grant | | 11,000.00 |
| Totals: | | 20,000.00 | 20,000.00 |

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Free Schoolbook Scheme Grant 01.09.25
- Step 1

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FSSU guideline 3 24/25 Accounting for Junior Cycle Schoolbook Scheme for 2024/2025.



Step 1 Transfer the full grant from Book Grant Received in Advance to Free Schoolbook Grant Income

| | | | | | | |
|-----------|--------------------------------|--------------|------------|-----|-----------|-----------|
| Reference | Posting Date | | | | | Balance |
| FSBG | 01/09/2025 | | | | | 0.00 |
| N/C | Name | (Department) | Details | T/C | Debit | Credit |
| 2151 | Book Grant Received in Advance | 11 | FSBG 25-26 | 79 | 61,800.00 | 0.00 |
| 3151 | Free Schoolbook Grant | 11 | FSBG 25-26 | 79 | 0.00 | 61,800.00 |

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Free Schoolbook Scheme Grant 01.09.25
- Step 2

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Step 2

Transfer expenditure incurred up to 31st August 25 to the Income & Expenditure Statement

4731 – Free School Book Grant Expense €55,000

| | | |
|-----------|--------------|---------|
| Reference | Posting Date | Balance |
| FSBG | 01/09/2025 | 0.00 |

| N/C* | Name | Department* | Details | T/C* | Debit | Credit |
|------|-------------------------------|-------------|--------------------------------|------|----------|---------|
| 4731 | Free Schoolbook Grant Expense | 11 | FSBG 25-26 Reverse Prepayments | T9 | 55000.00 | 0.0 |
| 1720 | Prepayments | 11 | FSBG 25-26 Reverse Prepayments | T9 | 0.00 | 55000.0 |

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Free Schoolbook Scheme Grant
During the new year

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Recording ongoing expenditure of the grant

| Action | DR/CR | Nominal Code | Description |
|--|-------|--------------|---|
| Record payment or invoice for purchase of schoolbooks during the school year | DR | 4731 | Free Schoolbooks Grant Expense Expense |
| | CR | 1800 | Current Account 1 Current Asset |

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Section 2.

Using the Online Payments Solution Clearing Account

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Overview of the Online Payment Solution Clearing Account

Setting up a new nominal code for 1870

Accounting for the lodgements

Recording the income received

Reconciling the Online Payments Solution Clearing Account

36

Overview of the Online Payment Solution Clearing Account

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It allows processing activity on the clearing account rather than in the main account.

This keeps the main account less cluttered with fewer transactions

It is useful where there are a large number of lodgements and income stream items being processed

The systems can give a breakdown of a group of lodgements by income stream

The reports from the School Payment Solution companies can be exported to excel.

Using the clearing account enables refunds to be processed accurately

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Overview of the Online Payment Solution Clearing Account

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– where do I start?

Sage 50 Accounts Quick Reference Guide
Operating the Online Payment Solution Clearing Account (1870)
What is the Online Payment Solution Clearing Account?
Where a school is operating an online payment solution system e.g., Easy payment Plus, MIT Education Solutions or Three Ireland (Wol2pay), the Online Payment Solution Clearing Account allows you to efficiently record income received.

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Sage 50 Accounts Client Manager - FSSU Demo VS Sol

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File Edit View Modules Settings Connected s

Home

Apps and add-ons

Business dashboard

New Edit Wizard Duplicate

Customers

Suppliers

Bank accounts

Bank records

Nominal codes

1 Account Name

2 Account Details

3 Bank Details

4 Contact Details

5 Opening Balance

Bank Information

To create a new bank account you need to enter the bank account name and a unique reference.
The next available account code in sequence has been entered for you. You can keep the reference or enter your own instead.

Name* Online Payment Solution Clearing Account

Ref* 1870

Account type Cheque Account

☐ No bank reconciliation

You can assign an account type to your new bank account. You can also choose whether or not you want to reconcile this account in the future.

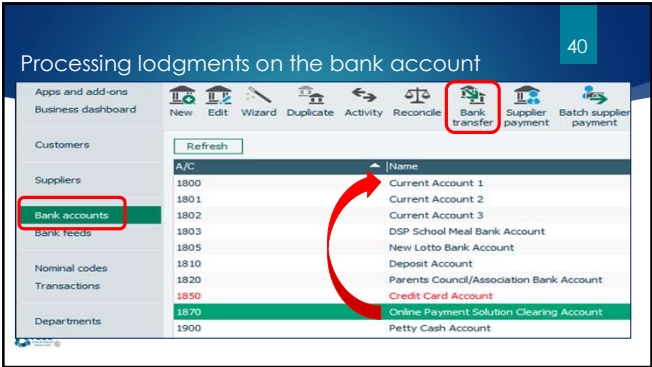
Cancel

OK

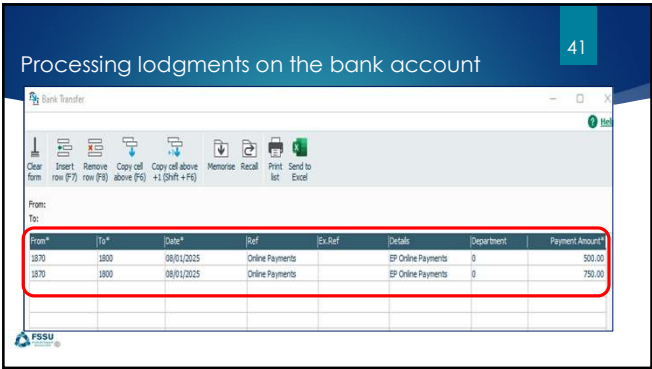
Set-up nominal code for Online Payment Solutions Clearing Account

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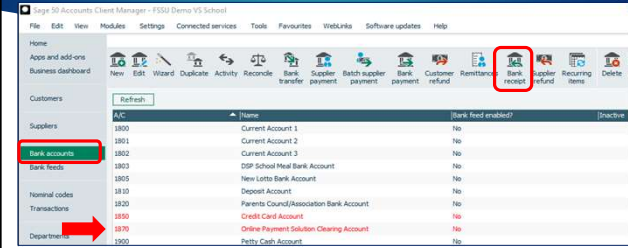
Recording Income received from the Online Payments solution provider43



Examples
3310 Transition Year,
3370 Locker Income,
3375 Journals & Year books Income,
3440 Uniforms Income,
3500 Games Income.

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Recording Income received from the Online Payments solution provider44



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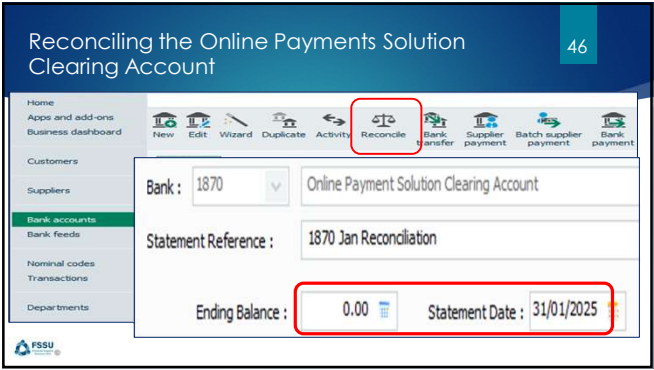
Recording Income received from the Online Payments solution provider45

Bank: Tax Rate:

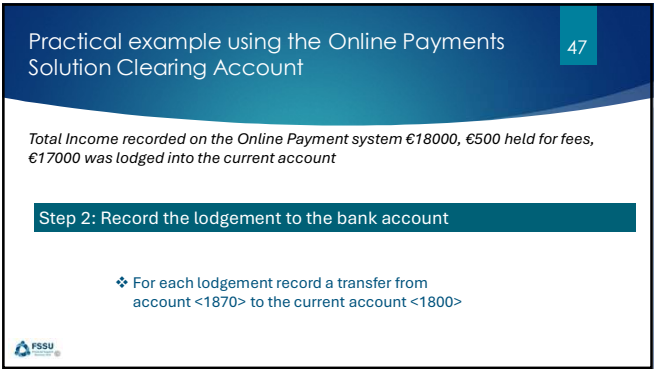
N/C:

| Bank* | Date* | Ref | Ex.Ref | N/C* | Department*Details | Net17/C* | Tax | Gross |
|-------|------------|-----|--------|------|--------------------|------------|------|---------|
| 1870 | 08/01/2025 | EP | | 3310 | 0 2025 2nd Inst | 2450.00 T9 | 0.00 | 2450.00 |
| 1870 | 08/01/2025 | EP | | 3370 | 0 2024-25 Lockers | 1000.00 T9 | 0.00 | 1000.00 |
| 1870 | 08/01/2025 | EP | | 3390 | 0 School Admin ... | 2010.00 T9 | 0.00 | 2010.00 |

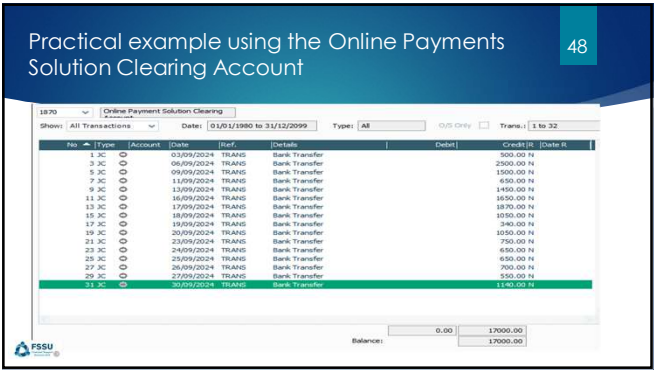
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Practical example using the Online Payments Solution Clearing Account49

Total Income recorded on the Online Payment system €18000, €500 held for fees.

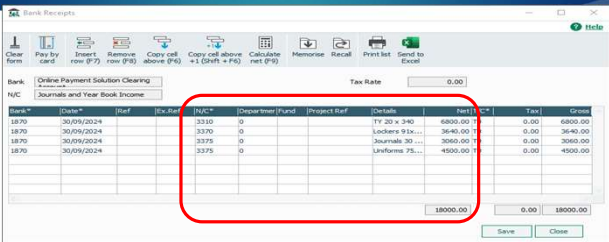
Step 3: Record the Income received from the Online Payment Solution at the end of the month

❖ For this breakdown record a bank receipt code to the relevant Income code



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Practical example using the Online Payments Solution Clearing Account50




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Practical example using the Online Payments Solution Clearing Account51

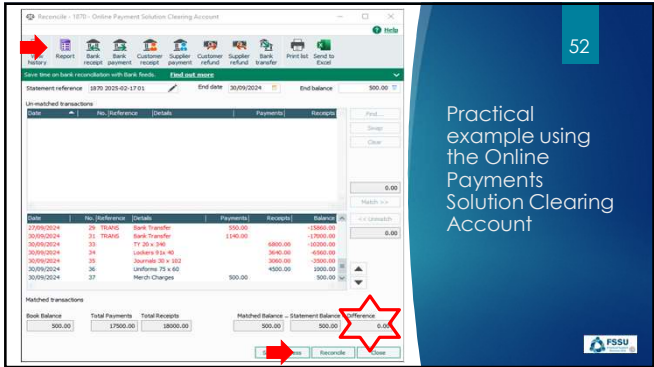
From the Online Payments system figure out what the expected closing balance at 30th September.

Step 4: Reconcile the Online Payment Solution Clearing Account

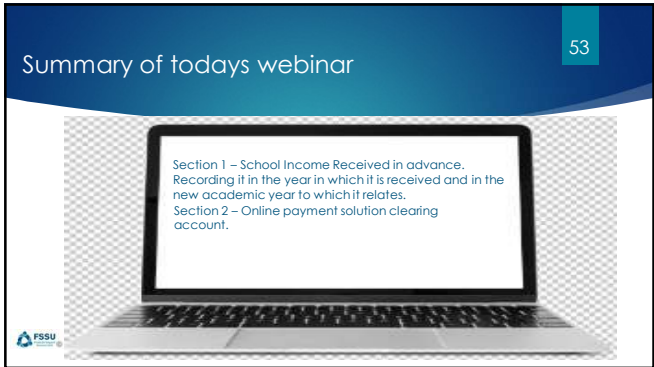
❖ Perform the bank reconciliation in the same way as a normal Bank a/c ticking all transactions, the balance per SAGE should agree to the expected balance and the difference should be zero



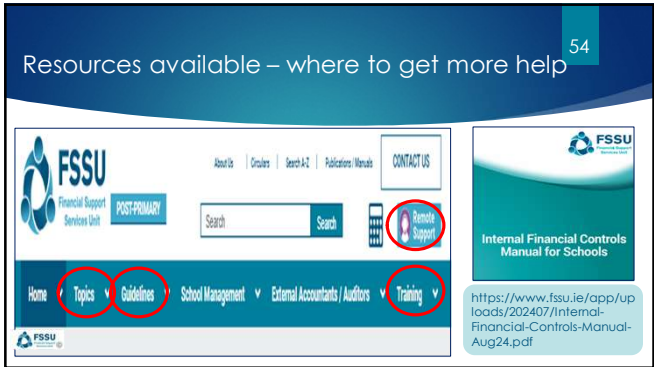
51



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Thank you for attending our webinar

If you have any other questions, please call or email us:

Phone: Post Primary (01) 2690677
Email: Post Primary Info@fssu.ie





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Q&A





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