

Booklet 5

Guidance Notes

Nominal Ledger

Accounts, Tag/Objects,

(Updated Aug 2018)

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Nominal Ledger

The nominal ledger is the hub of the accounting system and holds all the transactions that link to management reports via Nominal Accounts and Tag/Objects.

Accounts This register is where the Chart of Accounts is defined. Accounts can be Income, Expenditure, Asset, Liability or Equity.

Tag/Objects This register is where new objects are created or amended. Objects are traditionally used for Cost Centres but RM Accounts can handle multi level Tag/Objects such as year groups or funds as well as the cost centres. e.g. Staff, Curriculum, Premises, Supplies & Services etc.

1. Accounts

The chart of accounts has been created and is maintained by the Schools Finance Team **and is shared by all schools (Companies).**

Revenue Income codes are in the 1xxxx series – account type Income
Revenue Expenditure codes are in the 3xxxx series – account type Expenditure

Capital Income codes are in the 2xxxx series – account type Income
Capital Expenditure codes are in the 4xxxx series – account type Expenditure

Cluster fund codes are in the 5xxxx series.

VA Capital codes are in the 6xxxxx series.

PVI codes are in the 7xxxx series

School Fund codes are in the 8xxxx series

Balance Sheet codes (e.g. Bank, Petty Cash, VAT, Payroll, Accruals and B'fwds/c'fwds etc) are in the 9xxxx series – account types Asset, Liability and Equity.

The list is restricted but the use of Tag/Objects (unrestricted) extends the reporting facility.

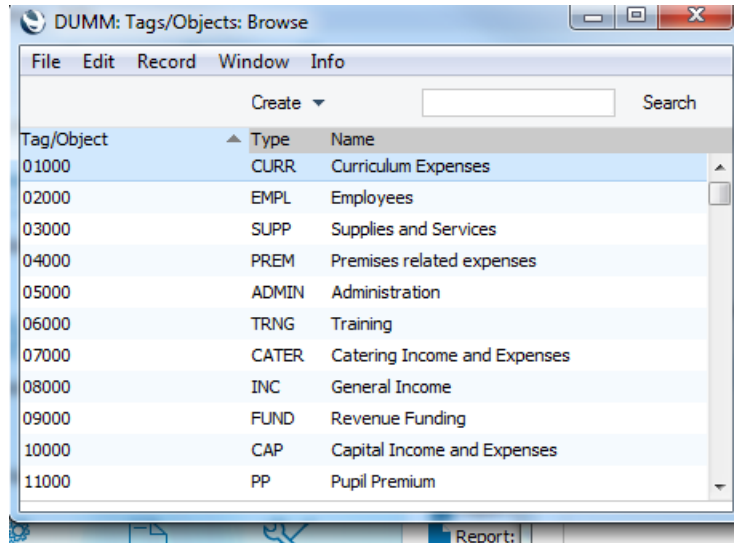
New accounts codes can be added by Schools Finance Team.

2. Tag/Objects

Tag/Objects allow accounts to be classified and reported into different categories.

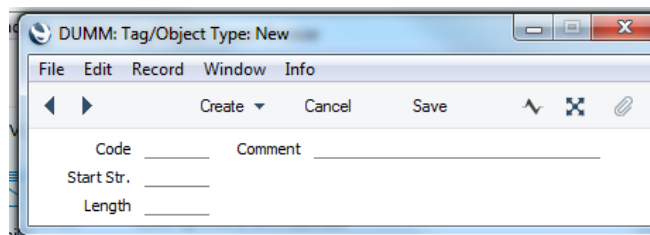
Tag/Object **Types** are a means of grouping similar Tag/Objects together. They are defined using the setting in the Nominal Ledger, but since they are so closely connected with Tag/Objects, they will be dealt with together.

The following list shows examples of Tag/Objects linked to Tag/Object Types:



Tag/Object	Type	Name
01000	CURR	Curriculum Expenses
02000	EMPL	Employees
03000	SUPP	Supplies and Services
04000	PREM	Premises related expenses
05000	ADMIN	Administration
06000	TRNG	Training
07000	CATER	Catering Income and Expenses
08000	INC	General Income
09000	FUND	Revenue Funding
10000	CAP	Capital Income and Expenses
11000	PP	Pupil Premium

2.1 Creating a new Tag/Object Type



DUMM: Tag/Object Type: New

File Edit Record Window Info

Create Cancel Save

Code _____ Comment _____

Start Str. _____

Length _____

Switch Module > Nominal Ledger > Settings > Tag/Object Types > Create > New Tag/Object Types

Code Enter a short code – maximum 5 characters e.g. PP

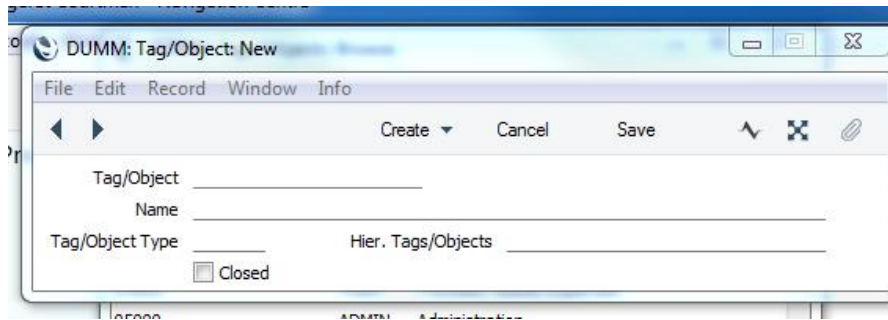
Comment Enter a relevant description e.g. Pupil Premium

Click the Save button

2.2 Creating a new Tag/Object

To create a new object, go to:

Switch Module > Nominal Ledger > Registers > Tag/Objects > Create > New Tag/Object



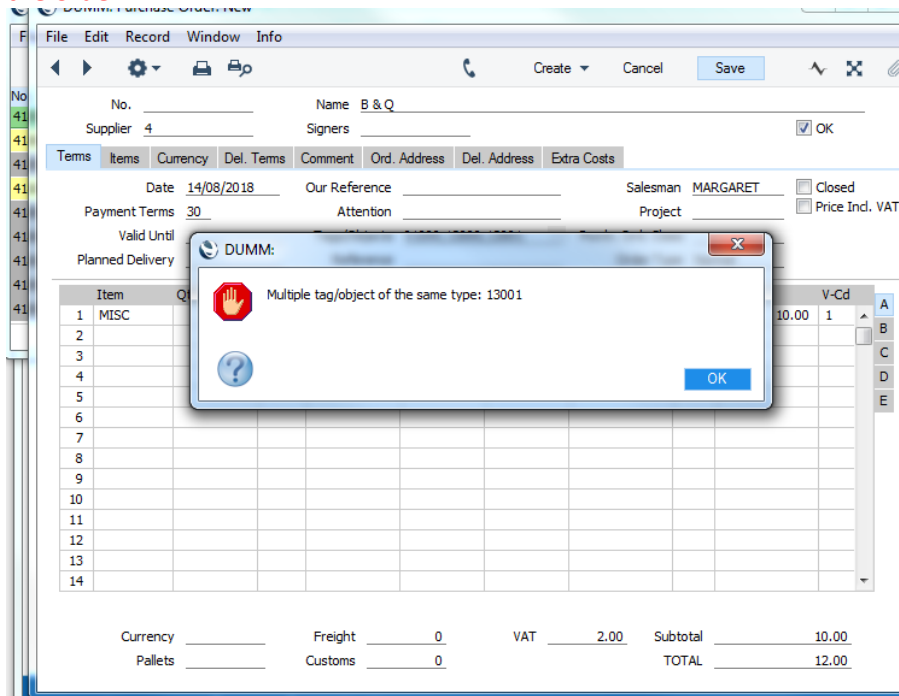
Tag/Object Enter a Tag/object code e.g. 01000, 02000

Name Enter a name for the object e.g. Pupil Premium

Tag/Object Type CTRL Enter and select an object type from the list previously created

Save

N.B. It is important to note that although you may have multiple Tag/Objects attached to one transaction line, the Tag/Object Types must be different. The system will not allow more than one Tag/Object code of each Type to be used with each line of a transaction. For example when raising an order if you select Tag/Object codes of the same Type the following error message will appear and you will be unable to save the order:



2.3 Deleting Tag/Objects

A Tag/Object can be deleted from the Chart of Accounts, as long as it has not been used in any Transactions. If a Tag/Object has been used, then check the “Closed” tick box if it is no longer required.

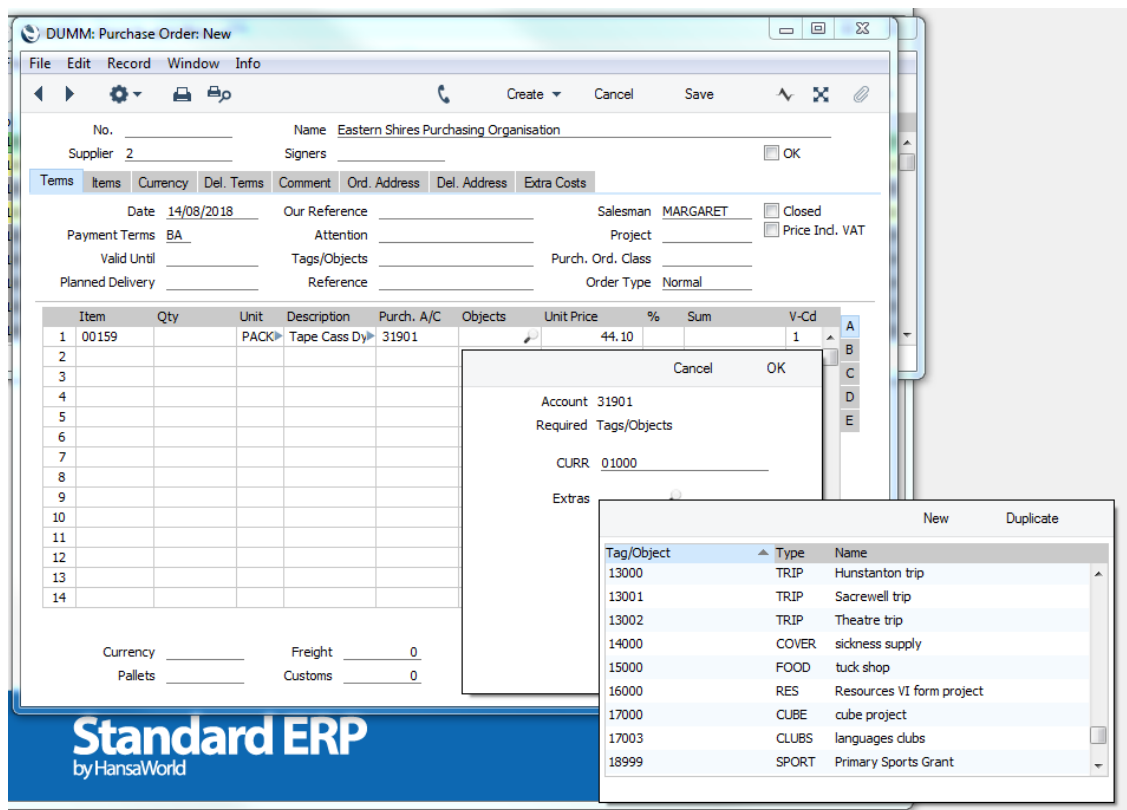
Switch Module > Nominal Ledger > Registers > Tag/Objects - Open the Tag/Object you want to Delete

Go to the screen top toolbar, select Record > Delete. Once the Tag/Object is deleted this cannot be undone.

2.4 Default Tag/Objects

The system is set up with a group of Default Tag/Objects.

When posting to any Ledger – after choosing an account code, and then moving to Objects –CTRL Enter and a default code/s will appear.



In addition to default codes, USERS can add any Extra from school browse list.