

Financial Guideline 2019/2020 – 10

Community & Comprehensive Schools

Financial Period-End 31st August 2019 on Surf Accounts

A. Introduction

Community & Comprehensive schools which started using Surf Accounts prior to the 31st August 2019 will have to perform a period end routine on Surf Accounts. Once you have completed August 2019 on Surf Accounts you will run the year-end to change the date for the new financial year September 2019 to August 2020.

B. Preparation for period end 31st August 2019

Appendix 1 contains a checklist of items for preparing for the period end.

C. Print out the recommended financial reports for the period end 31st August 2019

Before running your period-end, you should print the following reports and file in the monthly management report file.

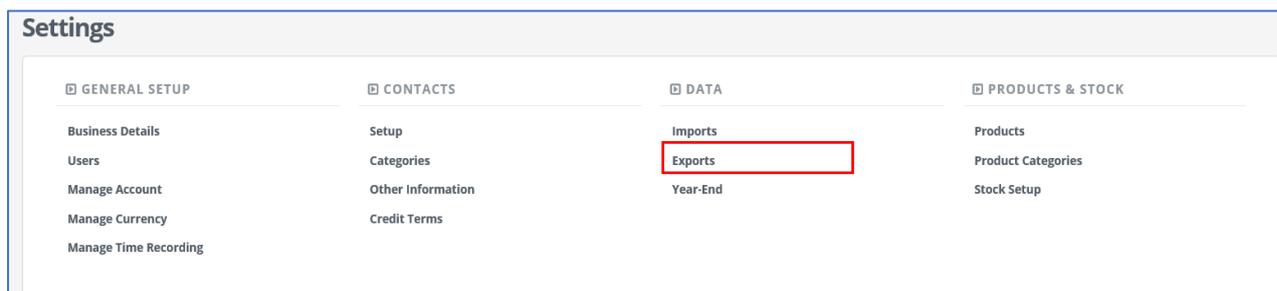
- 1) The receipts listings for each bank account
- 2) The payments listings for each bank account
- 3) Bank reconciliation statement for each bank account including the list of unreconciled transactions.
- 4) General ledger account details report
- 5) Aged supplier balances report
- 6) Aged customer balances report (only for schools using the customer module)
- 7) Trial balance
- 8) Income and expenditure account
- 9) Balance sheet

Appendix 2 contains details on how to run these reports.

D. Data export

Once you have printed the report, it is advisable to export the data.

- To export the data, click on 'Settings' on the bottom left hand side of the screen and click on 'Exports' under the 'Data' heading.
- This will generate a file and it can be saved to the network/USB/external hard drive.



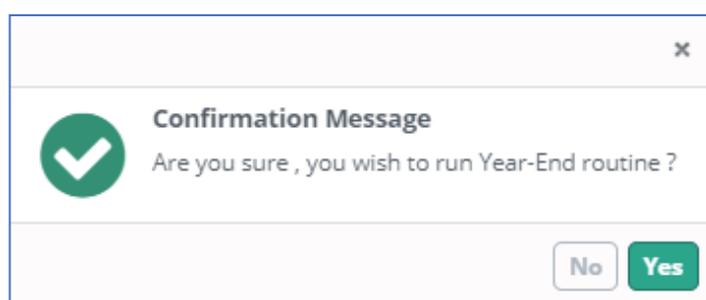
E. Processing the Period End in Surf Accounts

Note: The period end is NOT reversible. Make sure to extract all reports before running the period end.

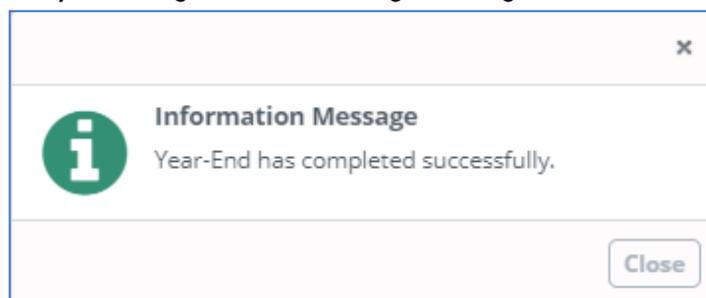
From 'Settings' > select 'Year-End' under the 'Data' heading,

A Year-end Warning message will appear > click the 'OK' button

You will then see the following message, click 'Yes' to proceed or 'No' to cancel.



Once complete you will get the following message:



After the year end routine

Go to 'Settings' and 'Accounting Periods' under the 'Accounts' heading and check that the accounting period have update to the current school year August 2019 to September 2020.

You have completed the year end routine.

Video

A video demonstrating how to run the period end on Surf Accounts is available to watch on our website. [Click here to watch video.](#)

If you require assistance with the period year end routine, please contact us to book a remote session.

Further information or clarification on any of the issues raised in this guideline can be obtained from the FSSU.

Tel: 01-269 0677

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20th September 2019

Appendix 1 Checklist of how to prepare for the period end.

Please note not all of these may apply to you.

Checklist	Done
<ul style="list-style-type: none"> • All day-to-day transactions i.e. invoice, payments and receipts have been posted to Surf up to the period end 	
<ul style="list-style-type: none"> • Ensure all bank accounts are reconciled up to 31st August 2019. <ul style="list-style-type: none"> ➤ Review the list of outstanding payments and receipts on the bank reconciliation to ensure they are accurate. ➤ Any duplicate entries should be corrected. ➤ Any outstanding payments/receipt more than six-month-old should be written off. (If you need assistance with this please contact the FSSU). 	
<ul style="list-style-type: none"> • Ensure that the balance in the cash control account (code 1950) equates to the amount of cash and cheques held in the safe at 31st August 2019. 	
<ul style="list-style-type: none"> • Ensure that the balance in the online payment solution clearing account (code 1870) equates to the amount of money owed from the online payments company at the 31st August 2019. 	
<ul style="list-style-type: none"> • Print an outstanding supplier balance report as at the 31st August 2019 (Click 'Aged Supplier Balances' under the 'Purchases' heading on the 'Reports' page). <ul style="list-style-type: none"> ➤ Match the supplier balance on the report to the statement received from the supplier ➤ Any difference between the balance on the report and the statement should be investigated ➤ Any negative balances on the outstanding supplier list report should be investigated to see if any purchase invoices have not been posted. 	
<ul style="list-style-type: none"> • Print an outstanding customer balance report as at the 31st August 2019 (Click 'Aged Customer Balances' under the 'Customers' heading on the 'Reports' page). <ul style="list-style-type: none"> ➤ Match the customer balances on the report to the statements sent to the customer ➤ Any negative balances on the outstanding customer list report should be investigated to see if any sales invoices have not been posted. 	
<ul style="list-style-type: none"> • The PAYE/PRSI/USC/LPT control account (nominal code 2250) should equate to the PAYE/PRSI/USC/LPT that is owed to Revenue at 31st of August 2019. 	
<ul style="list-style-type: none"> • The VAT control account (nominal code 2260) should equate to the VAT that is owed to Revenue at 31st of August 2019. 	
<ul style="list-style-type: none"> • The RCT control account (nominal code 2270) should equate to the RCT that is owed to Revenue at 31st of August 2019. 	
<ul style="list-style-type: none"> • Run a General Ledger Activity Report and review the posting of transactions. To run the report Click 'General Ledger Account Details' under the 'General ledger' heading on the 'Reports' page. 	

Appendix 2: Running the period end reports

Before running your period-end, you should print the following reports and file in the monthly management report file.

1) The receipts report for each bank account

Purpose of report	The receipts listing shows a list of all receipts made to the bank account
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From 'Reports' > under the 'Banking' heading select 'Receipts Report'.

Set the report criteria:

Field	Description
PERIOD FROM	The first of the month when you started on Surf Accounts
PERIOD TO	The 31 st August 2019
TYPE	Select All
PMT TYPE	Select All
DOC NO FROM	Leave blank
DOC NO TO	Leave blank
CO-ORDINATOR	Leave blank
BANK	Select bank account
DEP	Leave blank

Click 'Run' to generate the report.

2) The payments listings for each bank account

Purpose of report	The payments listing shows a list of all payments made from the bank account
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From 'Reports' > under the 'Banking' heading select 'Payments Report'.

Set the report criteria:

Field	Description
PERIOD FROM	The first of the month when you started on Surf Accounts
PERIOD TO	The 31 st August 2019
TYPE	Select All
PMT TYPE	Select All
DOC NO FROM	Leave blank
DOC NO TO	Leave blank
CO-ORDINATOR	Leave blank
BANK	Select bank account
DEP	Leave blank

Click 'Run' to generate the report.

3) Bank reconciliation statement for each bank account including the list of unreconciled transactions.

Purpose of report	The bank reconciliation report shows that the bank balance per the bank statement reconciles to the bank balance on Surf Account
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From 'Reports' > under the 'Banking' heading select 'Bank Reconciliation'.

Set the report criteria:

Field	Description
SATEMENT	Select the report for the end of August 2019 for each bank account
REPORT TYPE	Unreconciled (this will show the list of unreconciled/unpresented cheques at the end of the month)

Click 'Run' to generate the report.

Tips	<ul style="list-style-type: none"> ➤ Make sure there is no difference on the bank reconciliation ➤ Review the list of outstanding payments and receipts on the bank reconciliation to ensure they are accurate. ➤ Any duplicate entries should be corrected. ➤ Any outstanding payments/receipt more than six-month-old should be written off. (If you need assistance with this please contact the FSSU).
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4) General ledger account details report

Purpose of report	The general ledger account detail report is a record of all the financial transactions that have taken place and where they have been posted to
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From 'Reports' > under the 'Banking' heading select 'Bank Reconciliation'.

Set the report criteria:

Field	Description
PERIOD FROM	The first of the month when you started on Surf Accounts
PERIOD TO	The 31 st August 2019
ACCT. CODE FROM	Leave blank
ACCT. CODE TO	Leave blank
DEP	Leave blank

Click 'Run' to generate the report.

Tips	<ul style="list-style-type: none"> ➤ Review the posting of the transactions under each of the income and expenditure headings to ensure they have been posted to the correct account and make corrections if necessary.
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5) Aged supplier balances report

Purpose of report	The aged supplier balances report lists outstanding supplier balances
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From 'Reports' > under the 'Purchases' heading select 'Aged Supplier Balances'.

Set the report criteria:

Field	Description
DATE TO	31 st August 2019
SUPPLIER FROM	Leave blank
SUPPLIER TO	Leave blank
CURRENT AGING	Do not tick this

Click 'Run' to generate the report.

Tips	<ul style="list-style-type: none">➤ Match the outstanding supplier balance on the report to the supplier statement or last invoice to ensure it is correct➤ Investigate any negative balances on the report, you may be missing invoices
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6) Aged customer balances report (only for schools using the customer module)

Purpose of report	The aged customer balances report lists outstanding customer balances
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From 'Reports' > under the 'Customers' heading select 'Aged Customer Balances'.

Set the report criteria:

Field	Description
DATE TO	31 st August 2019
CUSTOMER FROM	Leave blank
CUSTOMER TO	Leave blank
CO-ORDINATOR	Leave blank
CURRENT AGING	Do not tick this

Click 'Run' to generate the report.

Tips	<ul style="list-style-type: none">➤ Match the outstanding customer balance on the report to the customer statement or last invoice to ensure it is correct➤ Investigate any negative balances on the report, you may be missing invoices
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7) Trial balance report

Purpose of report	The trial balance report lists all the balance on Income, Expenditure and Capital Accounts at a particular point in time.
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From 'Reports' > under the 'Customers' heading select 'Aged Customer Balances'.

Set the report criteria:

Field	Description
PERIOD FROM	Select the first month you started on Surf Accounts
PERIOD TO	Select Aug2019
ACCT. CODE FROM	Leave blank
ACCT. CODE TO	Leave blank
DEP	Leave blank

Click 'Run' to generate the report.

8) Income and expenditure account

Purpose of report	The income and expenditure account summaries the school's activity for the period specified in the report.
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From 'Reports' > under the 'General Ledger' heading select 'I&E Report'.

Select the report criteria:

Field	Description
PERIOD FROM	Select the first month you started on Surf Accounts
PERIOD TO	Select August 2019
DEP	Leave blank

Click 'Run' to generate the report.

9) Balance sheet

**Purpose
of
report**

The balance sheet report is a snapshot of the school's financial position at a single point in time.

From 'Reports' > under the 'General Ledger' heading select 'Balance Sheet Report'.

Select the report criteria:

Field	Description
PERIOD FROM	Select the first month you started on Surf Accounts
PERIOD TO	Select August 2019
DEP	Leave blank

Click 'Run' to generate the report.