



**FSSU**  
Financial Support  
Services Unit

# Processing Credit Card and Petty Cash Accounts in Surf Accounts

# AGENDA

## Using the credit card account in Surf

-  Process

-  Advantages

-  Controls

## Using the petty cash account in Surf

-  Process

-  Advantages

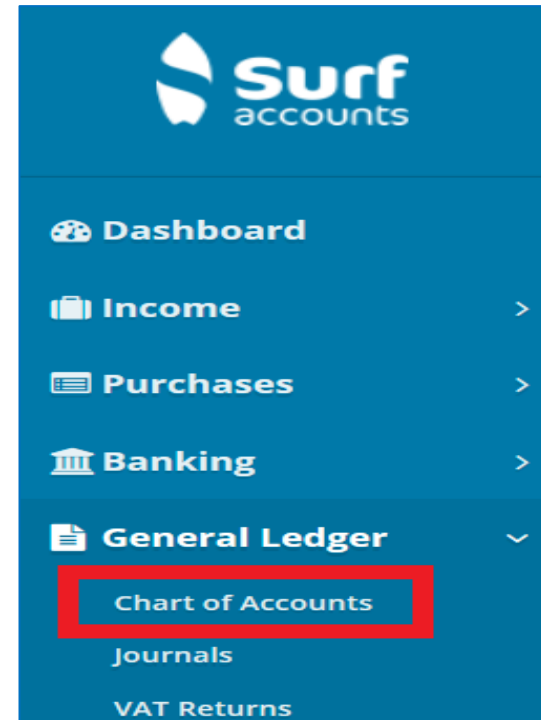
-  Controls

# Credit Card Accounts

## Setting up a credit card account (section 2.1 Surf Accounts manual)

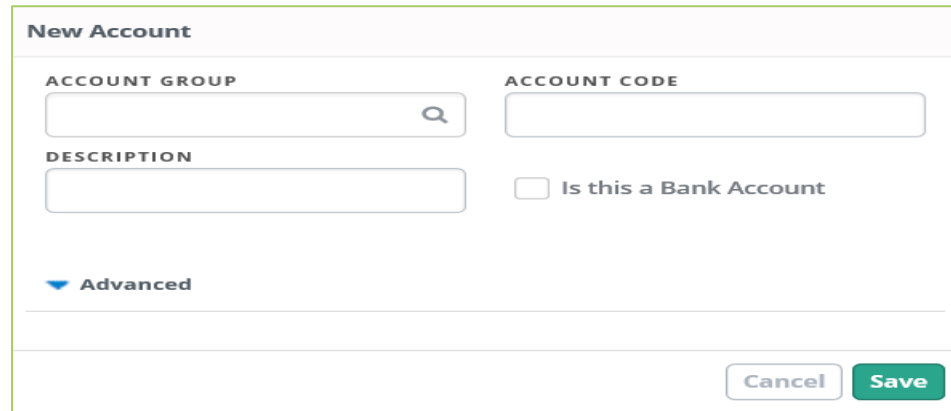
In the chart of accounts set up a nominal code <1850> in the bank and cash accounts section.

Click on 'General Ledger' > 'Chart of Account'



# Credit Card Accounts

Click the 'Add' icon, the following screen will appear



The screenshot shows a 'New Account' form with the following fields and options:

- ACCOUNT GROUP**: A text input field with a search icon.
- ACCOUNT CODE**: A text input field.
- DESCRIPTION**: A text input field.
- Is this a Bank Account**
- Advanced**: A dropdown menu.
- Buttons**: 'Cancel' and 'Save' buttons.

In each of the above fields enter the following data

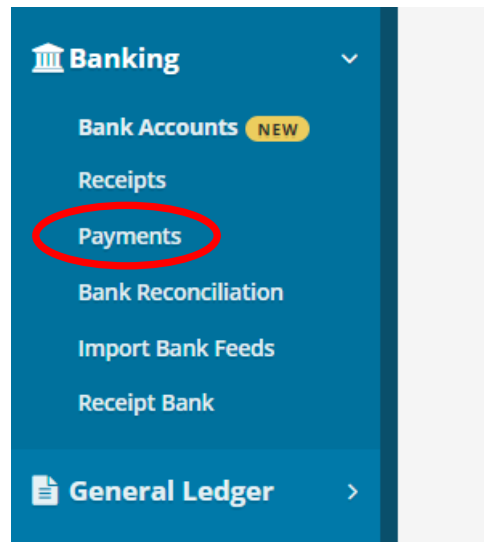
Account Group: Bank and Cash Accounts

Account Code: 1850

Description: Credit Card

# Credit Card Accounts

- ❖ Record all payments made by the credit card:  
Banking > Payments, using the credit card as the bank account



- Click the 'Quick Add' Button

# Credit Card Accounts

Select the 'Credit Card Account' from the dropdown (1850)

- Enter payment type – Credit Card
- Enter other payment details (date/amount/supplier etc)

## Quick Payment

BANK ACCOUNT

1850 Credit Card Account



Date	Payment Type	DEP	Ref. No.	Supplier	Notes/Payee	Amount	VAT Code	VAT Nom. Code
01/06/2020	Credit Card	AOD		MID001	Midland books	150		2100

# Credit Card Accounts

- ❖ When the credit card bill is paid record a payment from the school bank account, using the credit card code <1850> for the nominal code analysis <Banking> <Payments> <Quick Add>

**Quick Payment**

BANK ACCOUNT  
1800 Current Account

Date	Payment Type	DEP	Ref. No.	Supplier	Notes/Payee	Amount	VAT Code	VAT Nom. Code
01/06/2020	Credit Transf	AOD			Credit Card - May 2020	2250.00	Z 0.00% (Zero)	0.00 1850

# Advantages of the Credit Card Account

- ❖ Accounts for expenses in the correct period
- ❖ Accounts show true amounts for school liabilities
- ❖ Allows for easy accounting of credit card refunds



# Credit Card Controls

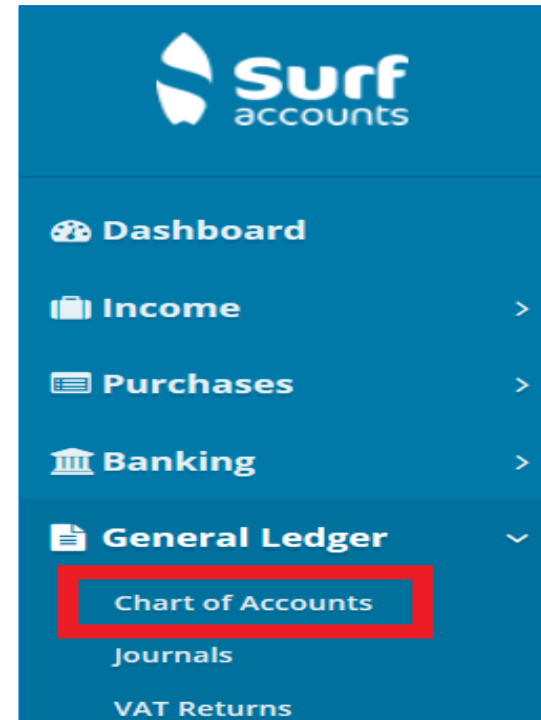
- ❖ The credit card should not be used where other forms of payments are accepted i.e. cheque, EFT.
- ❖ A credit card payment is subject to the same rules as a cheque payment or electronic payment, i.e. there must be two approvers. Once the monthly credit card statement is received, the supporting invoices/receipts should be attached to the statement. The Principal and the chairperson of the board of management should sign the monthly credit card statement before payment is approved.
- ❖ The credit card statement must be supported with proper invoices or receipts for all expenditure, copies of credit card machine receipts alone are insufficient.
- ❖ A credit card must not be used to withdraw cash or personal use.

# Petty Cash Accounts

## Setting up a petty cash account section (2.1 Surf Accounts manual)

In the chart of accounts set up a nominal code <1900> in the bank and cash accounts section.

Click on 'General Ledger' > 'Chart of Account'



# Petty Cash Accounts

Click the 'Add' icon, the following screen will appear

**New Account**

ACCOUNT GROUP

ACCOUNT CODE

DESCRIPTION

Is this a Bank Account

▼ Advanced

In each of the above fields enter the following data

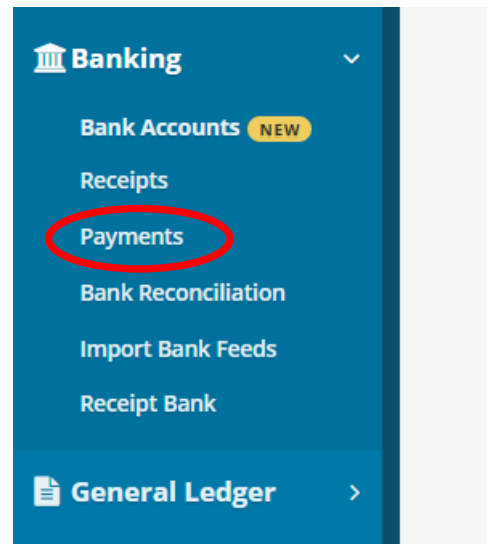
Account Group: Bank and Cash Accounts

Account Code: 1900

Description: Petty Cash

# Petty Cash Accounts

- ❖ Record all payments made from petty cash:  
Banking > Payments, using petty cash as the bank account



➤ Click the 'Quick Add' Button

# Petty Cash Accounts

Select the 'Petty Cash Account' from the dropdown (1900)

- Enter payment type – Cash
- Enter other payment details (date/amount/details etc)

## Quick Payment

BANK ACCOUNT

1900 Petty Cash A/c




Date	Payment Type	DEP	Ref. No.	Supplier	Notes/Payee	Amount	VAT Code	VAT Nom. Code
01/04/2020	Cash	AOD			Stamps	60	Z 0.00% (Z)	0.00 6210

# Petty Cash Accounts

- ❖ When reimbursing the petty cash, record the cheque payment from the school bank account, using the petty cash code <1900> for the nominal code analysis

Banking> Payments> Quick Add

BANK ACCOUNT

1800 Current Account 

Date	Payment Type	DEP	SDP	Ref. No.	Supplier	Notes/Payee	Amount	VAT Code	VAT Nom. Code
01/05/2020	Cheque	AOD	AOD	501102		Petty cash	200	Z 0.00% (Zero)	0.00 1900

# Advantages of the Petty Cash Account

- ❖ Accounts for expenses in the correct period
- ❖ Can use the petty cash account directly to keep track of what has been spent and the balance that should be left. This avoids duplication of work.
- ❖ Reflects the reality of the transaction

# Petty Cash Controls

- ❖ All petty cash payments must be made from money in the petty cash box and on no account should cash received from students or other cash receipts be used to make petty cash payments.
- ❖ Receipts should be retained and attached to petty cash vouchers
- ❖ Should only be used for small payments of goods or services where the school has no formal account



# Petty Cash and Credit Card Accounts



**Thank you for attending**