



Preparing & reviewing Board of Management Reports in SURF

Community & Comprehensive Schools

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Preparing & reviewing the BOM reports in SURF



Preparing the school Accounts using SURF
- How far we have travelled



Practical suggestions for reviewing the SURF reports



Building confidence in reporting from SURF

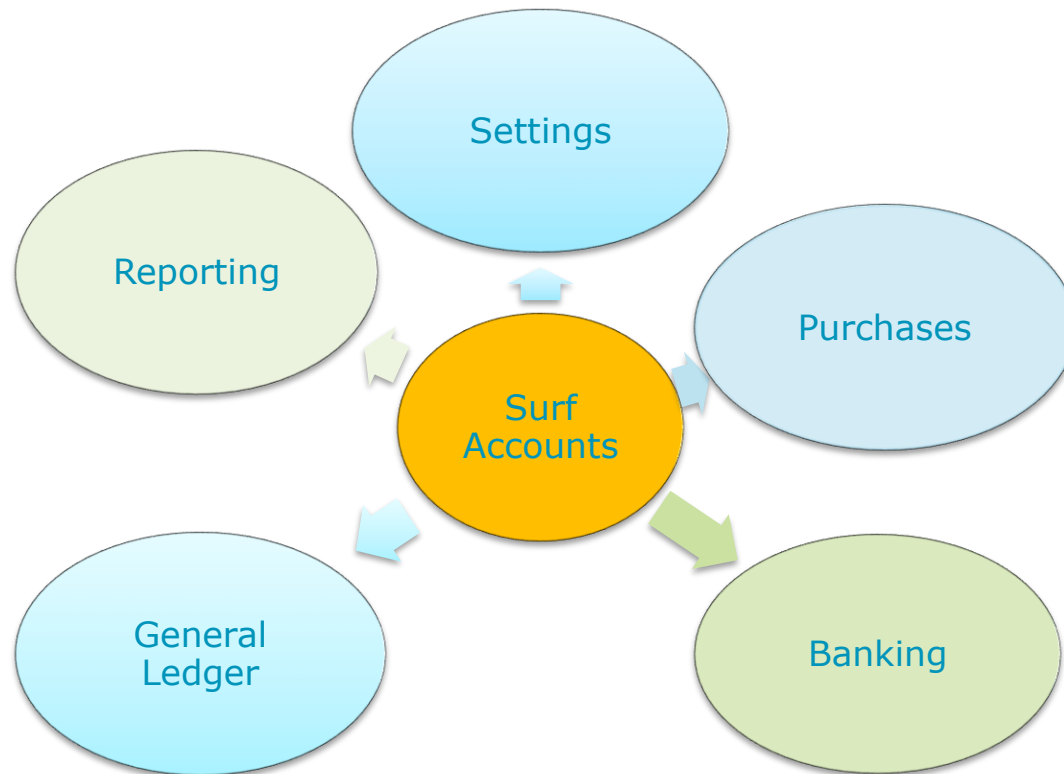


Board of Management Reporting requirements



SURF Accounts Software

A successful transition to a robust Accounts package



Grappled with
new terms

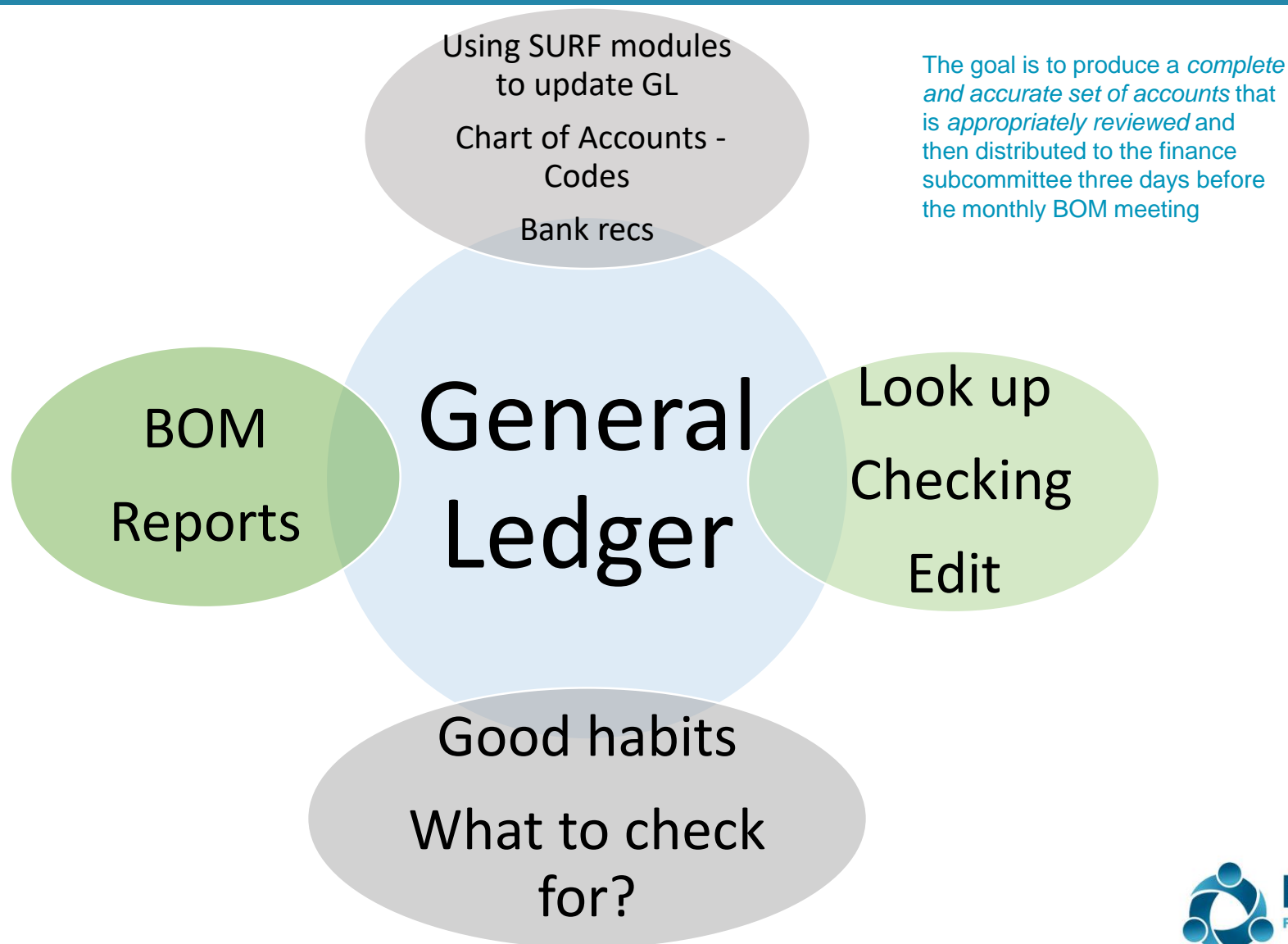
Settled into the
new system

FSSU COA -
consistency in
reporting to the
DE

Produces
meaningful
reports

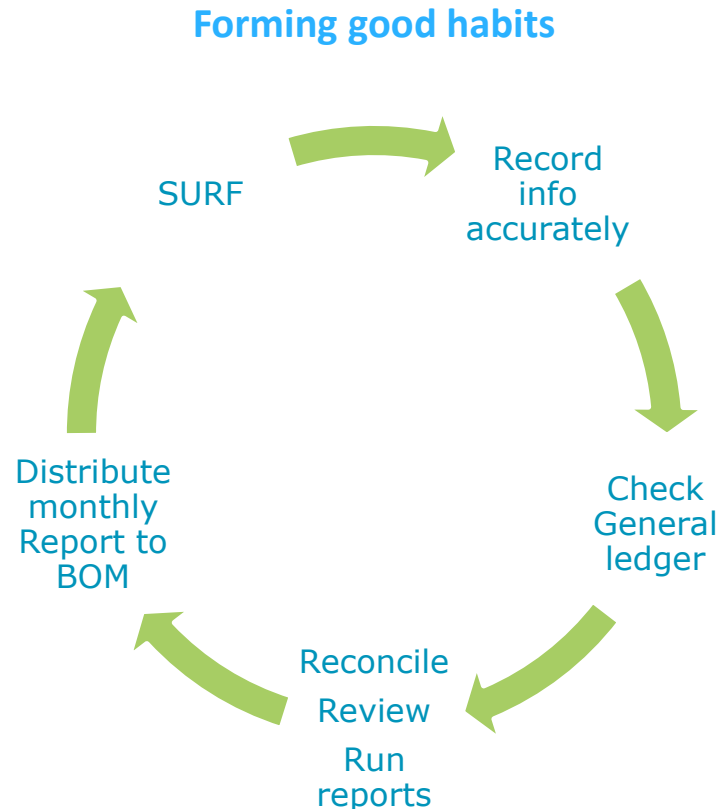
SURF – General Ledger is the Engine

BOM Reports – The fruit of all the labour



Building confidence in SURF accounts
preparation and monthly BOM
Reporting

The 7 habits for successful accounts preparation & reporting



🔄 Do the ordinary things well – each month

1. Record all transactions carefully and have the supporting paperwork
2. Bank rec & Supplier recs – NB
3. Reviewing the BOM reports is vital – Practice and familiarity
4. Run the Department reports & the general ledger activity report
5. Review Accounts with principal every month, Anticipate the review questions!
6. Make the necessary changes and run & file the final BOM Reports monthly. Cross check reports
7. Distribute to the Board 3 days before meeting

A practical demonstration of reviewing accounts in SURF

Sample Community College

SURF UPDATED

- To 31.12.2021
- Main bank account reconciled to Dec 2021
- Nervous about reporting

BOM Reporting

- First BOM meeting Jan 2022
- No reports run in SURF for the quarter
- I&E report is repeating certain nominal codes

Overall comments on the Accounts review

Confidence comes with knowledge and practice at doing the ordinary things well

Keep SURF up to date

A timely review of the general ledger is required

Always review the monthly accounts and run the final monthly BOM reports

Practical steps for reviewing the SURF accounts follow in the next few slides

SURF General ledger – Reporting to the BOM

Step 1 – Run draft Income & Exp Report

Income & Expenditure Report

- Day to day transactions
- Financial Year 21/22



Expenditure

Income

Educational
Maintenance

Admin
Finance

Grants
3010- 3290

School Income
3300 - 3570

Other Income
3650 - 3850

Get an overview of the

- Income
- Expenditure
- Surplus ? Loss?
- Avoid surprises

Reporting to the BOM

Step 2 – Run Balance Sheet at month end reporting date

Cumulative statement of Affairs



Assets – what does the school own?

Bank Balances – (Reconciliations)

Liabilities what does the school owe?

- Suppliers – (Reconciliations)
- Grants received in advance
- Unspent grants

Use Journal entries to move income

Capital & Reserves

- DE Capital Grants & related expenditure

General Ledger – Ongoing Lookup

Chart of Accounts | Surf Accounts | 20-22-Financial-Guideline-2021_ | +

go.surfaccounts.com/accounts/AccountsChart.aspx?id=tXpXw6q0Orzcz9fObIPmJ1qKNLLOdRX12035P%20mv8U77P%203Two5fNogrY21KJTLm3conEnc9Zokc6AvpZJNXYA==

Apps Gmail YouTube Maps SuperOffice 8.2 Settings Enable Popups Win... People - 3CX Webcl... Dashboard CPD TMS Login GoToWebinar | Das... AIB Login ROSMy Services CORE gme Login | Surf Accour

Surf accounts

Create New My Subs

Chart of Accounts Print New View Budget This Year Suppress Zer

| Code | Description | 2022 | |
|---------------------------------------|------------------------------------------------|-----------------|-------------------|
| | | Debit | Credit |
| Income and Expenditure Account | | | |
| Income | | | |
| Income Department Grants | | | |
| 3010 | Non Pay Budget | - | 54,500.00 |
| 3030 | Non Teachers Pay Budget | - | 33,400.00 |
| 3050 | Support Services Grant | - | 20,700.00 |
| 3150 | Book Grant | 6,780.00 | - |
| 3230 | Computer / IT Grant | - | - |
| 3255 | SEC Exam Income | - | - |
| 3277 | Covid Minor Works | - | - |
| 3280 | DESP School Meals Income | - | 1,100.00 |
| 3281 | COVID Capitation for Cleaning and PPE Grant | - | 16,400.00 |
| 3282 | COVID Supervision and Substitution Grant | - | - |
| 3283 | Covid Capitation for additional Cleaning Grant | - | 5,577.00 |
| | | 6,780.00 | 131,677.00 |

Grant Income 21/22 Journal Entry in Sept 2021

| Nom Code | Detail | Dept | Dr | Cr |
|----------|-----------------------|------|--------|--------|
| 2150 | Grants in advance | | 39,500 | |
| 3010 | | NPG | | 18,000 |
| 3030 | | NTP | | 11,200 |
| 3050 | | SSSF | | 10,300 |
| | | | | |
| 2151 | Book Grant in advance | | 12,160 | |
| 3150 | | BGR | | 12,160 |
| 2168 | NTP Unspent | | 2,687 | |
| 3030 | | NTP | | 2,687 |

€54,347 Income 21/22
Moving from BS to I&E

Practical suggestions for reviewing SURF reports for accuracy

| | Run and review | Forming good accounts review habits | Adjust | |
|---|-------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|--------|--|
| 1 | Income & Expenditure report for a overview of figures | Review for reasonableness Include budget | | |
| 2 | Balance sheet overview | Check with auditor re Journal required to transfer grants received in advance | | |
| | Look up General ledger codes for activity for the quarter Looking for anything unusual | | | |
| 3 | Bank reconciliations for the month end | O/s payments & receipts – are they correct? | | |
| 4 | Supplier ledger list summary & detailed reports | Supplier reconciliations are vital When statement received, look up SURF to check book balance. | | |
| 5 | Department reports | Principal will be interested in covid grants spent to date, run department report | | |
| 6 | Review with Principal Make adjustments if any | PDF of General ledger activity report for codes 3010 – 7800 and for BS codes of interest | | |
| 7 | Run final reports checking that they all tie in | Be careful – Always leave Dept option blank for a full meaningful I&E & BS | | |
| | File a final set of BOM reports monthly | Job Done! | | |

Developing good habits in SURF Accounts reviewing & reporting



How to pick up errors?

Remember Rome was not built in a day

It will take time and practice

Use the Dashboard facility in SURF to show key information

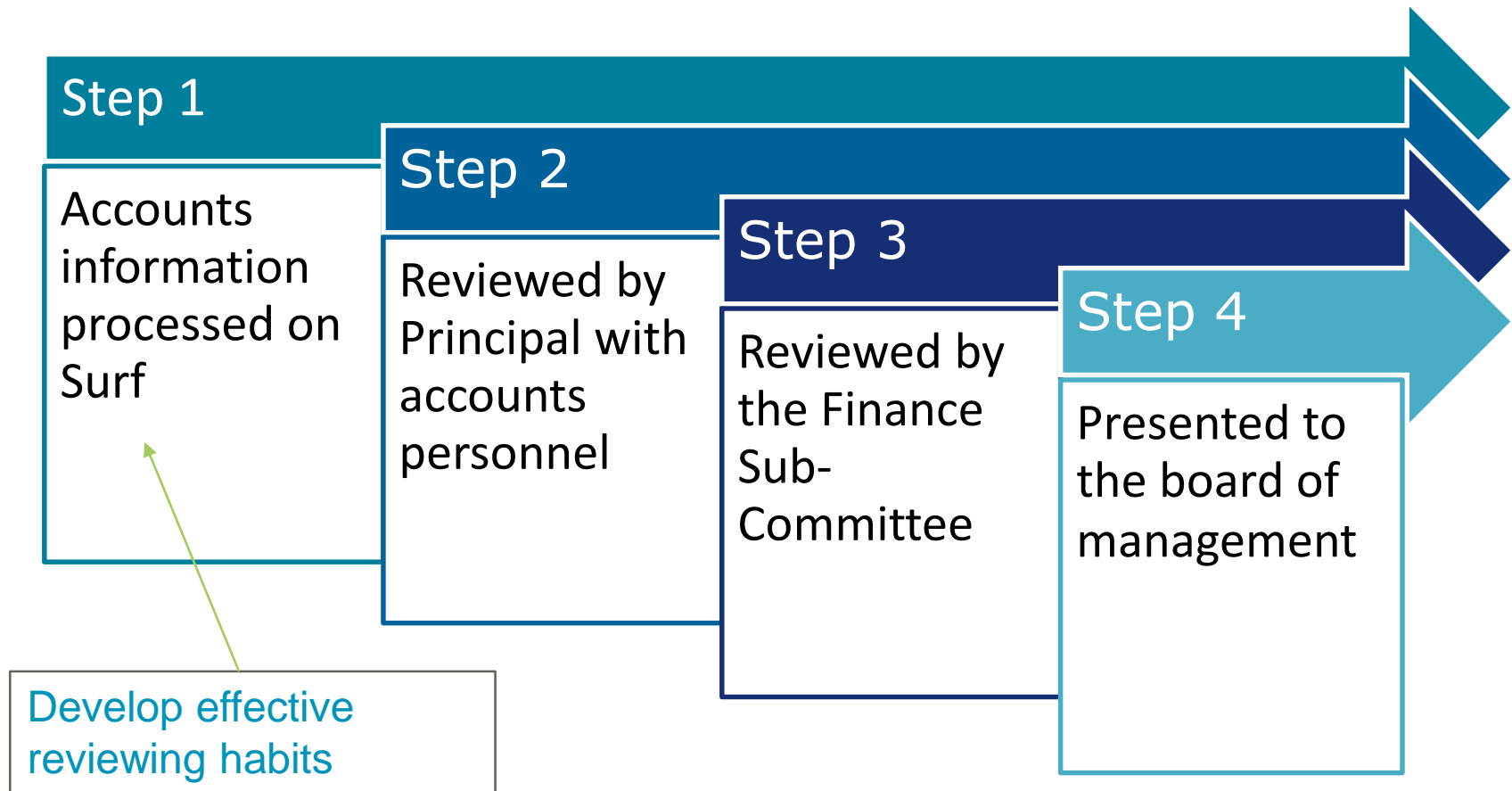
Slow and steady reviewing throughout the financial year

Tackle the checking in small regular steps

Board of Management Reporting requirements

Summary of key points

Financial Report Review Process



Board of Management reports

See Financial Guideline 2019/2020 – 12 Appendix 1

“Recommended Financial Reports for Finance Sub-Committee Meetings and Board of Management Meetings “

- List of balances on all School Bank accounts
- Bank reports for the month end inc. Bank recs
- Income & Expenditure report cumulative to ME
- Balance Sheet Report
- Supplier Balances List/Customer Balances List
- Accruals/Income received in advance/Prepayments
- Capital Income and Expenditure (Department Reports)

Reports reflect the GL

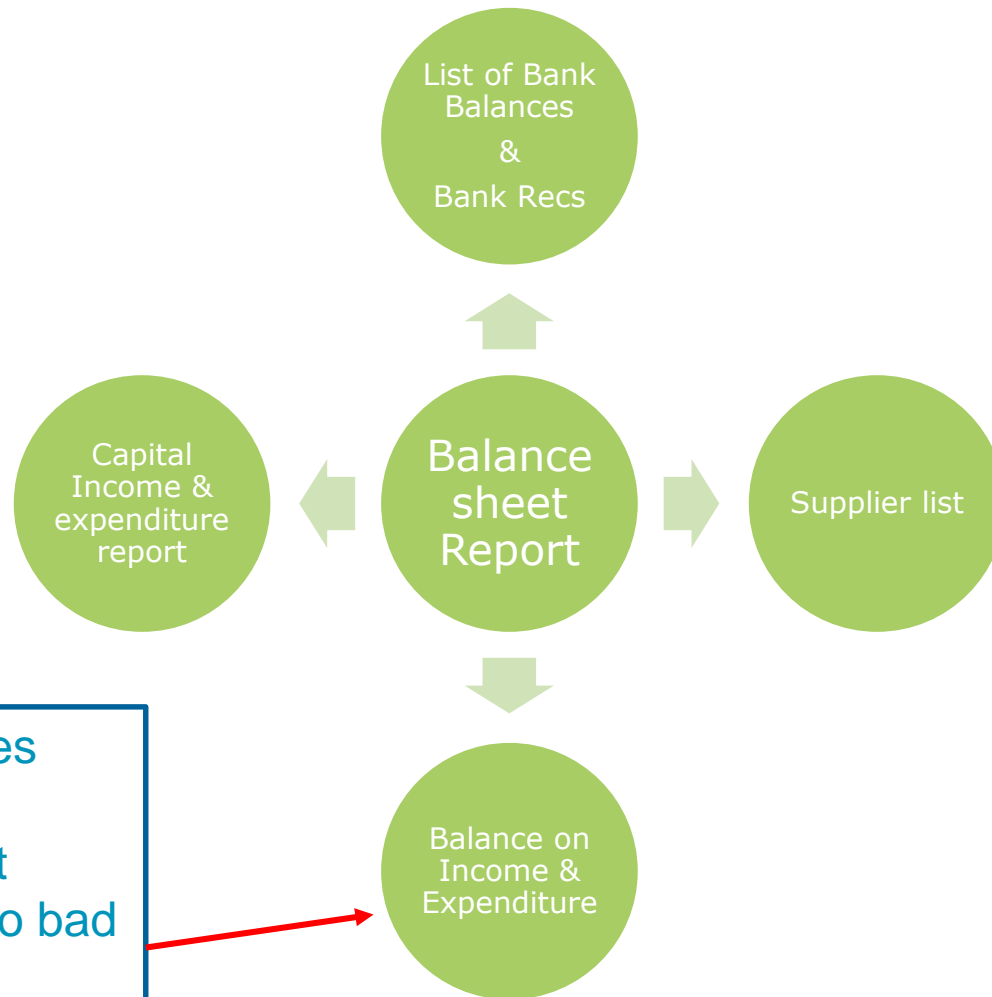
- at the time you ran them
- at the dates and criteria that you selected

Remember *to leave the Dept option BLANK*



Final cross
Check of
Reports

Monthly BOM Reports – Check that the report balances tie into the Balance sheet



Include Budget figures

Is there anything that looks frighteningly too bad or too good?

Avoid surprises

Additional Information for Finance Subcommittee

- ❁ Gross to net payroll reports since last board meeting (should be reviewed and signed off by principal and one member of the finance subcommittee, who is also a member of the board).



Supporting documentation such as invoices and expense claim forms should be available to the finance subcommittee for review also

Summary & Conclusion

- 🔄 The transition to SURF is going exceptionally well
- 🔄 Do the ordinary things well & confidence in reporting will build over time
- 🔄 Remember the 3 R's each month: Record/reconcile, Review GL & Report
- 🔄 Make use of the Dashboard in SURF to monitor key grants / suppliers / Bank accounts
- 🔄 Recent FAQ's
 - 🔄 Digital Grant – Code Grant to 3921 or 2165 & expense to 1460
 - 🔄 Exceptional minor works grant – Code 3905 & 3941/1425
 - 🔄 Use the department facility in order to report on how the grants were spent
- 🔄 Contact the FSSU with any questions or concerns

Thank You for Attending