

BOM monthly reports reviewing process

SPRING 2024 – WEBINAR - 3

Our webinar
today

The screenshot displays the GoToWebinar interface. At the top, there is a menu bar with 'File', 'View', and 'Help'. Below it, the 'Audio' section shows 'Computer audio' selected and 'No audio' unselected. A 'Sound Check' indicator is visible. A red box highlights a handout titled 'Accuracy Checklist for final Monthly BOM reports - BrightBooks'. Below this is a 'Questions' section with a person icon and a text input field containing the placeholder text '[Enter a question for staff]'. A 'Send' button is located to the right of the input field. The main content area displays 'BrightBooks: BOM Monthly Reports' and 'Webinar ID: 505-820-163'. A red box highlights a notification that says 'This session is being recorded.' The GoToWebinar logo is at the bottom.

Agenda

1. Recap on Webinars 1 & 2
2. Review checks on reports & key accuracy checks
3. Conclusion

Webinar 1

1. New Look BrightBooks, Settings & What's New
2. Bank reconciliation Process and checks
3. Overview of the Month End process



Webinar 2

1. Monthly Reporting Process
2. Maintaining an accurate Supplier Ledger
3. Generating reports in BrightBooks
4. Final accuracy checklist



2. Reviewing month end reports:

Balance sheet

Income & Expenditure Report

School Income in advance

Accruals

Prepayments

Capital Project Income &
Expenditure Account Report

Balance sheet




Balance Sheet

Back

Always from Sept

Always leave blank for BOM

PERIOD FROM	PERIOD TO	DEP
 Sep-2022	Aug-2023	

Code	Description	20XX	20XX
		Current	Comparative
		€	€
Balance Sheet			
Fixed Assets			
Fixed Asset Fixed asset			
1499	Capital Expenditure on Fixings	44,582.00	44,582.00
		€44,582.00	€44,582.00
TOTAL Fixed Assets		€44,582.00	€44,582.00
Current Assets			
Current Asset Debtors and Prepayments			
1710	Stock	1,598.00	1,598.00
1720	Prepayments	12,131.82	12,131.82
		€13,729.82	€13,729.82
Bank and Cash Accounts			
1800	Current Account	76,489.00	6,489.00
1810	Deposit Account	47,948.00	47,948.00
1900	Petty Cash A/c	114.00	107.00
		€124,551.00	€54,544.00
TOTAL Current Assets		€138,280.82	€68,273.82
Current Liabilities			
Current Liability Accruals			
2150	Grants Received in Advance	797.00	3,197.00
2250	PAYE/PRSI Control	2,722.00	2,983.00
2440	Accruals	515.00	1,715.00
		€4,034.00	€7,895.00
Current Assets less Current Liabilities		€134,246.82	€60,378.82
Total Assets less Current Liabilities		€178,828.82	€104,960.82

		Total Assets less Current Liabilities	€178,828.82	€104,960.82
Capital & Reserves				
Capital and Reserves Retained Profit				
2700	Retained Surplus		54,582.37	-
2710	Surplus Brought Forward		13,075.45	13,075.45
			€87,657.82	€13,075.45
Balancing				
Capital and Reserves Contribution Fixed Assets				
3820	DES Equipment Grants		37,293.00	37,293.00
			€37,293.00	€37,293.00
		TOTAL Capital & Reserves	€104,960.82	€50,368.45
		Income And Expenditure Account	€73,868.00	€54,592.37
			€178,828.82	€104,960.82

Balance sheet review

Balance Sheet Report

Sample C & C School

Date Range: 1st Sep 20XX To 31st Aug 20XX

Code	Description	20XX	20XX
		Current	Comparative
		€	€
Balance Sheet			
Fixed Assets			
Fixed Asset Fixed asset			
1420	Capital: Furniture, Fittings	44,582.00	44,582.00
		€44,582.00	€44,582.00
TOTAL Fixed Assets		€44,582.00	€44,582.00
Current Assets			
Current Asset Debtors and Prepayments			
1710	Stock	1,598.00	1,598.00
1720	Prepayments	12,131.82	12,131.82
		€13,729.82	€13,729.82

Balance sheet review

Balance Sheet Report

Sample C & C School

Date Range: 1st Sep 20XX To 31st Aug 20XX

Code	Description	20XX	20XX
		Current	Comparative
		€	€
Bank and Cash Accounts			
1800	Current Account	76,489.00	6,489.00
1810	Deposit Account	47,948.00	47,948.00
1900	Petty Cash A/c	114.00	107.00
		€124,551.00	€54,544.00
	TOTAL Current Assets	€138,280.82	€68,278.82

Balance sheet review

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Balance Sheet Report

Sample C & C School

Date Range: 1st Sep 20XX To 31st Aug 20XX

Code	Description	20XX	20XX
		Current	Comparative
		€	€
Current Liabilities			
Current Liability Accruals			
2150	Grants Received in Advance	797.00	3,197.00
2250	PAYE/PRSI Control	2,722.00	2,983.00
2440	Accruals	515.00	1,715.00
		€4,034.00	€7,895.00
Current Assets less Current Liabilities		€134,246.82	€60,378.82

Balance sheet review

Aged Supplier Balance Summary
C&C Demo School

Code	Name	Current	Balance	30 days	60 days
CAP001	Capital OIL Co	587.00	587.00	.	.
DUN001	Dunne Electrical Ltd	.	6,000.00	.	3,753
EGA001	Egan Bus Co	.	-200.00	515.00	.
MAR001	Marshall's Supermarket	.	.	.	.
MCB001	McBreen Environmental	.	.	.	.
RCT001	RCT Test Co	.	.	.	.
STA001	Stacked Office Supplies	.	-122	.	.
Totals:		€587.00	€6,265.00	€515.00	€3,753

Balance Sheet
C&C Demo School
Date Range: 1st Sep 2024

Code	Description	Current
		€
Balance Sheet		
Fixed Assets		
Current Assets		
Bank		
1800		258,082.87
1803	Account	-4,209.39
1810		56,450.00
1870	Clearing Account	500.00
1898		69,000.00
		€379,823.48
TOTAL Current Assets		€379,823.48
Current Liabilities		
Creditors		
2100	Creditors Control Account	6,265.00
		€6,265.00



Balance sheet review

Total Net Assets		Total Assets less Current Liabilities	€178,828.82	€104,960.82
Capital & Reserves				
Capital and Reserves Retained Profit				
2700	Retained Surplus		54,592.37	-
2710	Surplus Brought Forward		13,075.45	13,075.45
			€67,667.82	€13,075.45
Capital and Reserves Contribution Fixed Assets				
3920	DES Equipment Grants		37,293.00	37,293.00
			€37,293.00	€37,293.00
		TOTAL Capital & Reserves	€104,960.82	€50,368.45
		Income And Expenditure Account	€73,868.00	€54,592.37
Total Reserves Plus I&E account balance			€178,828.82	€104,960.82


Income & Expenditure Report



Income & Expenditure [Back](#)

Always from Sept

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PERIOD FROM	PERIOD TO	DEP
 Sep-2023	Oct-2023	

Income & Expenditure Report - Income

3000 to 3294 Department of Education Grants

3295 to 3299 Other State Income

3300 to 3599 School Generated Income

3600 to 3899 Other Income

Income & Expenditure Report – Expenditure

4000 to 4299 Education Wages & Salaries

4300 to 4999 Education Other

5000 to 5999 Repairs & Maintenance

6000 to 6999 Administration

7000 to 7999 Finance

8000 to 8999 Depreciation

Income & Expenditure Report Review

Questions to ask & answer when reviewing:

- Has the report been generated from the 1st Sept to the correct period end
- Ensure the report shows current periods, year to date, budgeted & previous year's figures
- make sure budgets are input to assist this review,
- drill down on figures
- Is the activity on the codes in order and as expected, nothing unusual or unexpected?



Income & Expenditure Report Review – cont'd

Questions to ask & answer when reviewing:

- Has all grant income due from the Department of Education been received?
- Have grants which have been received for a specific purpose been spent only for the purpose intended
- Review school generated income collected for specific purposes to ensure that it covers the cost for the purpose it was collected.



Income & Expenditure Report Review – Ring-fenced Income

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GRANT	INCOME			EXPENDITURE		Surplus/Deficit
	NOMINAL CODE	ENTER € AMOUNT		NOMINAL CODE	ENTER € AMOUNT	€
Book Grant	3150		Book Grant Expenses	4730		0
Book rental income	3330		Book rental scheme expense	4740		0
School Library Books Capital Grant	3155		School Library Books Capital Grant Expense	4641		0
Supervision & Substitution Grant	3240		Supervision & Substitution Expense	4150		0
Bus Escort Grant	3294		Bus Escort Salary Expense	4196		0
DEASP School Meals Grant	3296		DSP School Meals Food Costs	4912		0
ICT Grant - Non capital	3230		ICT Grant Non-Capital Expense	4410		0
ICT Grant - Capital	3921		Capital: ICT	1460		0

Income & Expenditure Report Review – School Generated Income

Income Code	Income	Income Amount €	Expenditure Code	Expenditure	Expenditure Amount €	Surplus/Deficit €
3310	Transition Year Income		4590	Transition Year Expense		
*If the board allocate the TY Grant to the TY year, then this can be included here as well						
3495	Mock Exam Income		4750	Mock Exam Expense		
3490	After School Study Income		4190	After School Study Expense		
3520	School Musical Income		4720	School Musical Expense		
3530	School Tours Income		4710	School Tour Expense		

Code	Description	20XX			
		Current Period	Budget	Variance	Comp. Period
		€	€	€	€
Income and Expenditure Account					
Income					
Income Department Grants					
3010	<u>Non Pay</u> Budget	71,361.00	349,700.00	-278,339.00	380,177.00
3020	DEIS Grant	-	26,500.00	-26,500.00	25,718.00
3030	<u>Non Teachers</u> Pay Budget	44,465.00	222,250.00	-177,785.00	236,887.60
3050	Support Services Grant	9,000.00	156,000.00	-147,000.00	47,948.00
3150	Book Grant	39,000.00	50,700.00	-11,700.00	43,549.00
3190	JCSP Grant	-	-	-	21,101.00
3200	Transition Year Grant	-	14,250.00	-14,250.00	15,183.00
3230	Computer / IT Grant	18,000.00	-	18,000.00	19,457.00
3240	Supervision/Substitution	10,250.00	44,225.00	-33,975.00	32,545.22
3255	SEC Exam Income	-	8,600.00	-8,600.00	9,163.00
3275	Minor Works Grant- <u>Non Capital</u>	-	17,800.00	-17,800.00	-
3290	Other Department Grants - Specify	1,500.00	9,000.00	-7,500.00	8,656.00
		€193,576.00	€899,025.00	€705,449.00	€840,384.82

Income School Generated

Expenditure Education Salary

		Current Period	Budget	Variance	Comp. Period
		€	€	€	€
4110	Substitute Teachers	4,332.00	34,000.00	-29,668.00	38,930.00
4150	Supervisors Salaries	2,455.00	44,250.00	-41,795.00	17,823.00
4155	State Exam Aides -Salaries	-	8,800.00	-8,800.00	-
4170	Adult Education Salaries	1,561.00	5,000.00	-3,439.00	4,819.00
		€8,348.00	€91,850.00	€83,502.00	€59,572.00

Expenditure Education Other

4310	Teaching Aids	4,220.00	5,000.00	-780.00	5,350.00
4350	Art	12,300.00	16,000.00	-3,700.00	17,564.00
4370	Home Economics	2,569.00	6,000.00	-3,431.00	6,209.00
4390	Science	12,840.00	14,000.00	-1,160.00	15,789.00
4410	Computers / IT	2,560.00	18,000.00	-15,440.00	5,085.00
4430	Woodwork / Building Construction	4,653.00	11,000.00	-6,347.00	12,395.00
4450	Metalwork / Engineering	3,180.00	6,000.00	-2,820.00	6,786.00
4490	Other Subjects - Specify	5,097.00	24,000.00	-18,903.00	26,403.00
4550	Leaving Cert Applied	190.00	1,000.00	-810.00	1,253.00

Date Range: 1st Sep 20XX To 31st Aug 20XX

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Expenditure Repairs, Maintenance and Establishment

	Current Period	Budget	Variance	Comp. Period
5010 Caretaker(s): Wages	16,492.00	108,000.00	-91,508.00	210,872.00
5020 Caretaker Sports Complex	-	90,000.00	-90,000.00	-
5110 Cleaners' Wages	-	10,000.00	-10,000.00	-
5150 Contract Cleaners	3,636.00	32,000.00	-28,364.00	34,875.00
5170 Cleaning Materials	3,473.00	22,000.00	-18,527.00	23,731.00
5310 Repairs-Buildings/Grounds	3,654.00	60,000.00	-56,346.00	36,706.00
5350 Repairs-Furniture, Fittings, Equipment	2,160.00	15,000.00	-12,840.00	4,958.00
5400 Security	1,250.00	13,000.00	-11,750.00	14,378.00
5510 Heating	9,127.00	42,000.00	-32,873.00	87,532.00
5520 Refuse/Recycling	1,064.00	10,000.00	-8,936.00	11,343.00
5550 Light and Power	-	40,000.00	-40,000.00	-
5610 Rent and Rates	1,360.00	5,500.00	-4,140.00	5,797.00
	€42,216.00	€447,500.00	€405,284.00	€430,192.00

Expenditure Administration

6010 Secretarial: Wages	9,898.00	130,000.00	-120,102.00	125,289.00
6100 Staff Recruitment	1,300.00	3,000.00	-1,700.00	14,459.00

Date Range: 1st Sep 20XX To 31st Aug 20XX

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		Current Period	Budget	Variance	Comp. Period
6650	Board of Management Expenses	-	1,000.00	-1,000.00	-
6700	Annual Subscriptions	6,200.00	6,500.00	-300.00	6,650.00
6730	In-School Administration System	2,000.00	10,000.00	-8,000.00	-
6755	Medical and 1st Aid	565.00	1,500.00	-935.00	1,348.00
6800	Hospitality	751.00	8,000.00	-7,249.00	9,074.00
6860	School Canteen	14,712.00	120,000.00	-105,288.00	125,398.00
		€40,820.00	€330,500.00	€289,680.00	€331,284.00
Expenditure Financial					
7450	Bank Charges	225.00	1,000.00	-775.00	923.00
		€225.00	€1,000.00	€775.00	€923.00
	TOTAL Expenditure	€203,757.00	€1,101,950.00	€898,193.00	€1,009,375.00
	NET SURPLUS/DEFICIT	€73,868.00	€23,575.00	€50,293.00	€54,592.37

School Income in advance

What is school income in advance what does it include?



General Ledger Account Activity

Back

Print

Excel

Save

Email

Select ALL for BOM report

BASED ON	PERIOD FROM	PERIOD TO	ACCT. CODE FROM	ACCT. CODE TO	DEP
Period	Sep-2022	Aug-2023	2105	2105	All

**What are
accruals and
how do you
review them?**



Sample list of Creditors/Accruals

Telephone	400
Bord Gas	300
Office Supplies	260
Cleaning Materials	150
Computers	2500
Wood works Supplies	2100
Total Due	5710



Prepayments



A prepayment is an expense paid in the current year which relates to the next school year.



The nominal code for prepayments is 1720



This may include service contracts, insurance premiums paid, trip deposits

Capital Income & Expenditure Account Report



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Examples of Capital projects when this report should be prepared:

- a building project,
- an extension,
- a summer Works Scheme or
- major refurbishment

Buildings Projects Report

School Name Insert name [here](#)
 Roll Number 12645J
 Project description Building project
 Date 31/12/20XX

Income	COA code	Actual	Budget	Variance
		€	€	€
	3900			-
	3901			
	3903			-
	3902			-
				-
	3907			-
				-
	3904			-
Total		-	-	-
Expenditure				
	3940			-
	3940			-
	3940			-
	1421			-
	1460			-
	3940			-
	3940			-
	3940			-
	3940			-
Total		0	0	0
Surplus/Deficit		0	0	0

Final accuracy checklist

BOM Monthly Reports from BrightBooks

Final accuracy checklist

Month end reports		Comments	Month:
			Checked
D A T A C H E C K	Run the Simple TB to ensure the totals match for debits and credits	A standard accounting check to ensure the accuracy of the figures before running final reports	Let the FSSU know also
	<i>If for any reason the totals do not agree</i>	Run the Nominal Only Recalculation under settings / Data heading	
	Re-run the Simple TB and check that the totals match	If there is still a problem, contact the BrightBooks support team for a resolution	
After running the Simple TB for accuracy check on Data Run the BOM Monthly reporting pack			

Final accuracy checklist – DATA CHECKS

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General Ledger

Trial Balance

Trial Balance

Back

Print

Always leave blank for BOM

PERIOD FROM



Sep-2022

PERIOD TO

Aug-2023

ACCT. CODE FROM

From



ACCT. CODE TO

To



DEP

Run

Advanced Settings

Final accuracy checklist – DATA CHECKS

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The screenshot shows the 'Settings' application interface. The 'Settings' title is highlighted with a red box. Below it are three tabs: 'General Setup', 'Contacts', and 'Data'. A red arrow points from the 'Data' tab to the 'Nominal Only Recalculation' option, which is also highlighted with a red box. The 'Data' tab contains the following options: Imports, Exports, Year-End, and Nominal Only Recalculation.

Recalculation

This Recalculation routine will recalculate the current year nominal balances ONLY. It will NOT recalculate the comparative year or the customers & suppliers ledgers.

Cancel OK

Basic Settings

Recalculation

There is no nominal validation for this business.

OK

E-Mail

Final accuracy checklist – Cross Checks

Balances on all Bank Accounts

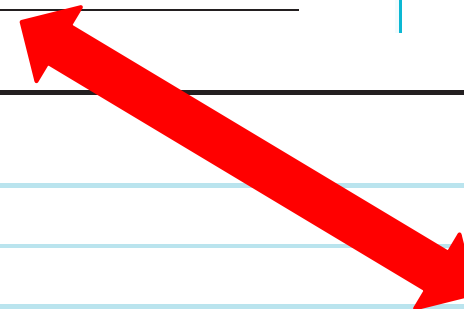
Simple Trial Balance Report
Sample C & C School

Date Range: 1st Sep 20XX To 31st Oct 20XX

Code	Description	Debit	Credit
1800	Current Account	76,489.00	-
1810	Deposit Account	47,948.00	-
1900	Petty Cash A/c	114.00	-
Totals:		€124,551.00	-

Bank and Cash Accounts

1800	Current Account	76,489.00
1810	Deposit Account	47,948.00
1900	Petty Cash A/c	114.00
		€124,551.00
TOTAL Current Assets		€138,280.82



Final accuracy checklist – Cross checks

Balances on all Bank Accounts

Simple Trial Balance Report
Sample C & C School

Date Range: 1st Sep 20XX To 31st Oct 20XX

Code	Description	Debit	Credit
1800	Current Account	76,489.00	-
1810	Deposit Account	47,948.00	-

Bank Reconciliation Report

Sample C & C School

1800 Current Account 31-Oct-20XX

Balance as per BrightBooks 76,489.00

Balance per Bank Statement 76,489.00

Less un-presented Payments -0.00

Plus un-presented Lodgment 0.00

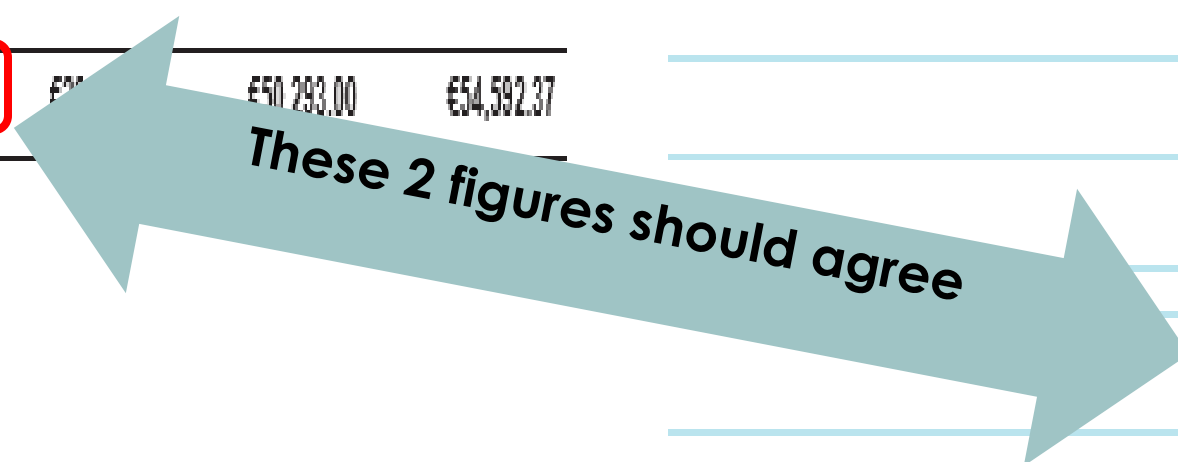
Reconciled Balance 76,489.00

Final accuracy checklist – Cross checks

Capital and Reserves Contribution Fixed Assets

3920	DES Equipment Grants	37,293.00
		€37,293.00
	TOTAL Capital & Reserves	€104,960.82
	Income And Expenditure Account	€73,868.00
		€178,828.82

TOTAL Expenditure	€203,757.00	€1,101,950.00	€898,193.00	€1,009,375.00
NET SURPLUS/DEFICIT	€73,868.00	€200,000.00	€50,293.00	€54,592.37



Final accuracy checklist – Cross checks

Current Liabilities

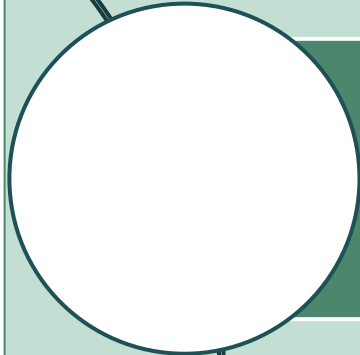
Creditors

2100	Creditors Control Account	6,265.00
		€6,265.00

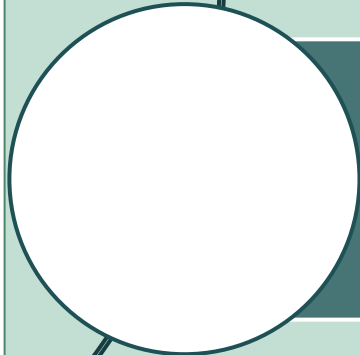
Accruals

2105	School Income Received in Advance	4,560.00
2150	Grants Received in Advance	30,500.00
2260	Reverse VAT Control Account	162.00
2270	RCT Control Account	240.00
		€35,462.00

Summary



Recap on Webinars 1 & 2



Review checks to carry out on reports along with Accuracy checks

Thank you for attending



Thank
you!

A stylized, bubbly font for 'Thank you!' with thick black outlines and a white-to-brown gradient fill. The letters are rounded and overlapping, giving it a 3D, playful appearance.



Further resources



POST-PRIMARY

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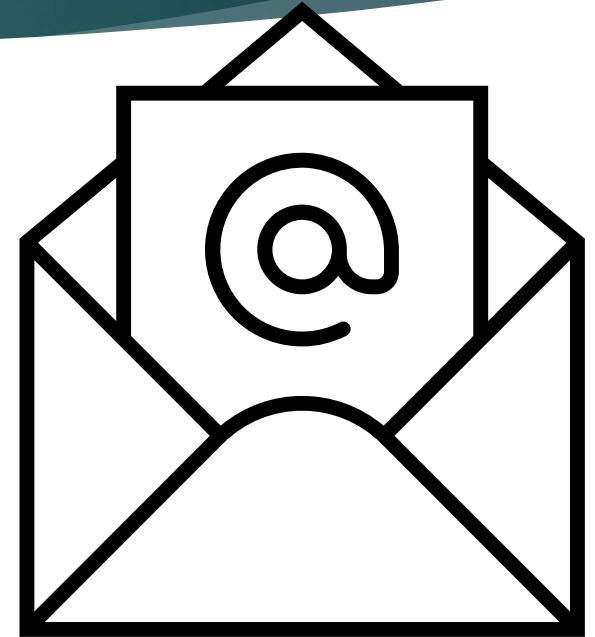
PRINT

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Post Primary Team
01 2690677



email:
info@fssu.ie

Q&A to follow

