

FSSU Video Series

Credit Card Control Accounts on BrightBooks



Agenda

Advantages of using a Credit Card Control Account

Setting up the Credit Card Account

Recording credit card transactions

Entering the payment of the credit card

Credit Card reconciliation at month end

The credit card reconciliation report

Internal Controls relating to the credit card

Advantages of using a Credit Card Control Account



Accounts for expenses in the correct period

Accounts show true amounts owing for school liabilities

Easily account for refunds/ monies paid to the credit card.

Setting up the Credit Card Account

General Ledger

Chart of Accounts

Journals

VAT Returns

VIES

INTRASTAT

Chart of Accounts

Print

New

View ▼

Budget ▼

Setting up the Credit Card Account

New Account

ACCOUNT GROUP Bank	ACCOUNT CODE 1850
DESCRIPTION Credit Card	
ACCOUNT TYPE Balance Sheet	CODE RANGE From 1800 To 1999
☒ Is this a Bank Account	

Advanced

Cancel Save

Entering the Opening Balance

Overview

Customers

Purchases

Banking

General Ledger

General Ledger

Chart of Accounts

Journals

VAT Returns

VIES

INTRASTAT

Journals

New

View

Delete

Customers

Purchases

Banking

General Ledger

CRM

Reports

Add-Ins

Code

If the Nominal Code exists and you know its code, type it here. Otherwise, click the lookup button to select.

JOURNALS DETAILS

DATE

01/09/20XX

REF NO.

CC opening balance

TYPE

Opening Balance

Add Attachment

Max file size 4 MB.

Code	Description	Notes	Debit	Credit	DEP
1850	Credit Card Account	Opening balance	0.00	150.00	AOD
2710	Surplus Brought Forward	Credit card opening balance	150.00	0.00	AOD
			0.00	0.00	AOD

Add New Line

Delete

Cancel

Save

Total Debit Amount

150.00

Total Credit Amount

150.00

Balance

0.00

Recording payments from the credit card

Banking

Bank Accounts Receipts **Payments** Bank Reconciliation Bank Feeds



€0.00

MONTH TO DATE



€0.00

YEAR TO DATE



€0.00

UNALLOCATED

Payments

Filter

Payment



Email

Delete

Search



New

Quick Payment

Create SEPA File

8

Recording payments from the credit card

Quick Payment

BANK ACCOUNT

1850 Credit Card Account

[illegible]

Add Split Allocation Notes Attachments

Recording a refund to the credit card

Overview

Customers

Purchases

Banking

Banking

Bank AccountsReceiptsPaymentsBank ReconciliationBank Feeds

NewQuick Receipt

BANK ACCOUNTLODGEMENT NO.LODGEMENT DATE

1850 Credit Card Account✓02/09/20XX📅

Date	Payment Type	DEP	Ref. No.	Customer	Notes/Narrative	Amount	VAT Code	VAT	Nom. Code
02/09/20XX 📅	Credit Card ▼	AOD ▼	Refund 44	▼	Stationary Sup 🔍	55.00	Z 0.00% (Zer) ▼	0.00	6300 🔍
						55.00		0.00	

AddSplitAllocationNotesAttachments

CancelSave and NewSave

Reconciling the credit card account

Bright Books [Need Help?](#) + 🔔 ⚙️ ? MM C&C Demo School

Banking
Bank Accounts Receipts Payments **Bank Reconciliation** Bank Feeds

Bank Reconciliation **New**

New Bank Reconciliation

Statement Date: 30/09/20XX 📅

Bank Account: 1850 Credit Card Account ✓

Opening Statement Balance: -150.00

Closing Statement Balance: -235.00

Notes

Close **Open**

The screenshot shows the 'New Bank Reconciliation' form in the Bright Books software. A red arrow points from the 'Banking' menu to the 'Bank Reconciliation' tab. Another red arrow points from the 'New' button in the 'Bank Reconciliation' sub-menu to the 'New Bank Reconciliation' form. A red box highlights the 'Opening Statement Balance' field, which contains the value -150.00. Another red box highlights the 'Closing Statement Balance' field, which contains the value -235.00. A red arrow points from the 'Closing Statement Balance' field to the 'Open' button at the bottom right of the form. The 'Open' button is also highlighted with a red box.

Reconciling the credit card account

Bank Reconciliation

☐ Group un-presented Lodgements

Search



1850 Credit Card Account

30-Sep-20XX

☐ Bank Reconciliation Complete

Balance as per BrightBooks on 30/09/20XX	-235.00
Balance per Bank Statement	-235.00
Less un-presented Payments	-385.00
Plus un-presented Lodgment	150.00
Reconciled Balance	-470.00 x
Difference	235.00

Select All ☐

Date ▼	Ref.No	Lodg. No.	Type	Description	Payments	Receipts	Balance	✓	
03-Sep-20XX				Balance Forward			-150.00		
03-Sep-20XX	12634		Payment	Science Supplies	150.00	0.00		☐	
05-Sep-20XX			Payment	CC payment - September statement	0.00	150.00		☐	
08-Sep-20XX	416		Payment	Staff room supplies	35.00	0.00		☐	
24-Sep-20XX	AS4647		Payment	Temple Transport	50.00	0.00		☐	
28-Sep-20XX			Payment	stationary supplies	150.00	0.00		☐	

Reconciling the credit card account

Bank Reconciliation

☐ Group un-presented Lodgements



1850 Credit Card Account	30-Sep-20XX
Balance as per BrightBooks on 30/09/20XX	-235.00
Balance per Bank Statement	-235.00
Less un-presented Payments	-200.00
Plus un-presented Lodgment	0.00
Reconciled Balance	-435.00 ✖
Difference	200.00

☐ Bank Reconciliation Complete

Date ▼	Ref.No	Lodg. No.	Type	Description	Payments	Receipts	Balance	✓	
03-Sep-20XX				Balance Forward			-150.00		
03-Sep-20XX	12634		Payment	Science Supplies	150.00	0.00	-300.00	☒	
05-Sep-20XX			Payment	CC payment - September statement	0.00	150.00	-150.00	☒	
08-Sep-20XX	416		Payment	Staff room supplies	35.00	0.00	-185.00	☒	
24-Sep-20XX	AS4647		Payment	Temple Transport	50.00	0.00		☐	
28-Sep-20XX			Payment	stationary supplies	150.00	0.00		☐	

 Select All ☐

Cancel

Save

Reconciling the credit card account

Bank Reconciliation

☐ Group un-presented Lodgements

1850 Credit Card Account	30-Sep-20XX
Balance as per BrightBooks on 30/09/20XX	-235.00
Balance per Bank Statement	-235.00
Less un-presented Payments	0.00
Plus un-presented Lodgment	0.00
Reconciled Balance	-235.00 ✓
Difference	0.00

☒ Bank Reconciliation Complete

								Select All ☐	
Date ▼	Ref.No	Lodg. No.	Type	Description	Payments	Receipts	Balance	✓	
03-Sep-20XX				Balance Forward			-150.00		
03-Sep-20XX	12634		Payment	Science Supplies	150.00	0.00	-300.00	✓	✎
05-Sep-20XX			Payment	CC payment - September statement	0.00	150.00	-150.00	✓	✎
08-Sep-20XX	416		Payment	Staff room supplies	35.00	0.00	-185.00	✓	✎
24-Sep-20XX	AS4647		Payment	Temple Transport	50.00	0.00	-235.00	✓	✎
28-Sep-20XX			Payment	stationary supplies	150.00	0.00	-385.00	✓	✎

Cancel

Save

Credit card reconciliation report

Overview

Customers

Purchases

Banking

General Ledger

CRM

Reports

Report

Favourites

Aged Customer Balance Su

Aged Supplier Balance Det

Aged Supplier Balance Sun

Audit Trail

Balance Sheet

Bank Reconciliation

General Ledger Account Ac

Income&Expenditure

Bank Reconciliation Report

Back

BANKS

STATEMENTS

REPORT TYPES

1850 Credit Card Account

30/09/20XX

Unreconciled

Run

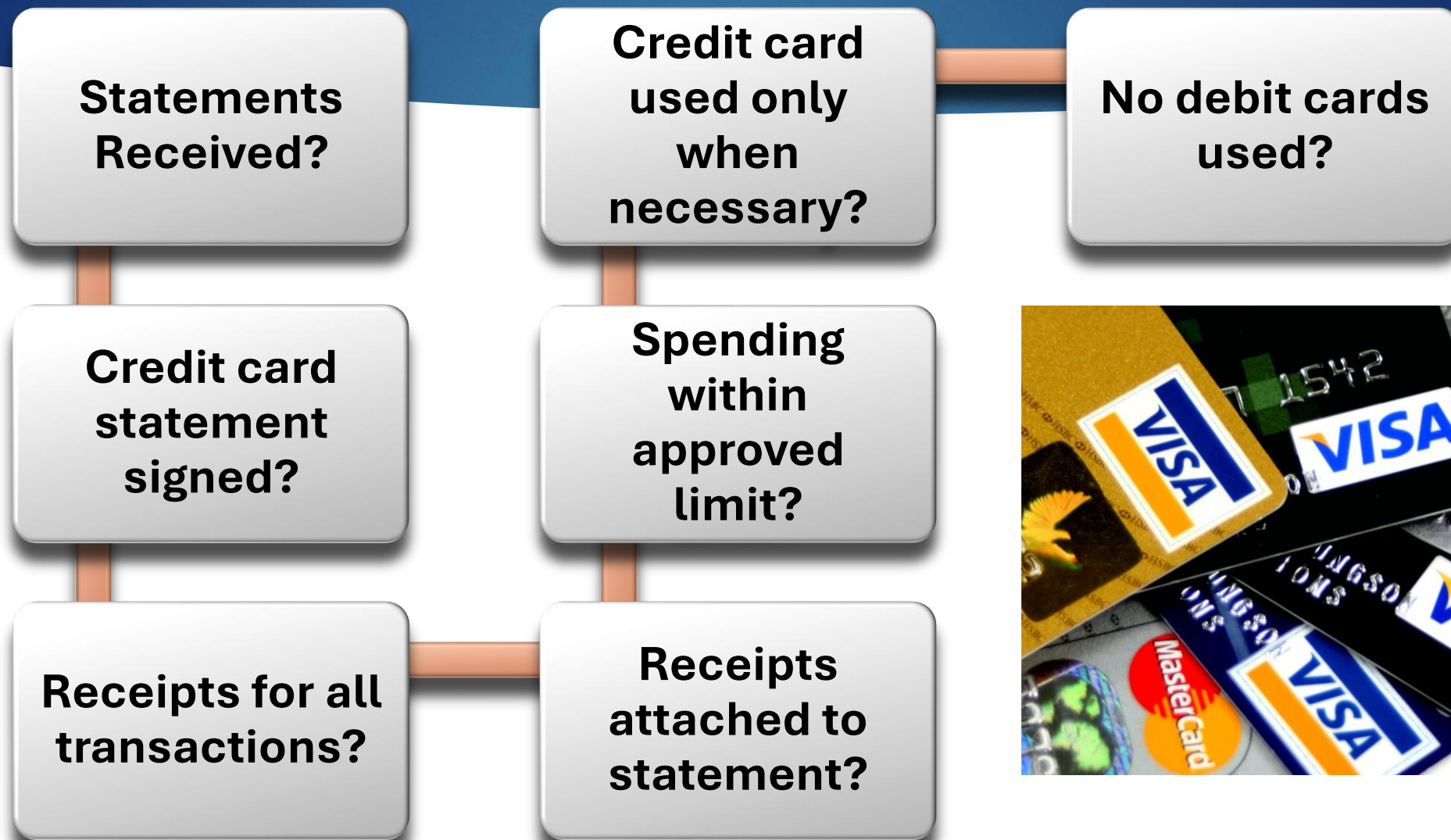
Print

Excel

Save

Email

School Credit Card Review



Credit Card Controls

Approval needed before application for a credit card

Credit card policy should be in place

The Principal is to be the only credit card holder

Credit card should not be used where other forms of payment are accepted

Payments require two approvers

Proper invoices/receipts must be held for all expenses

Must not be used to withdraw cash or for personal use

Debit cards are not permitted



FSSU BrightBooks Accounts Manual



Internal Financial Controls Manual for Schools

Further resources



FSSU Contact Details

Financial Support Services Unit



Phone

01 269 0677



Email

info@fssu.ie

Please contact the FSSU if you need support.



www.fssu.ie



Thank You

FINANCIAL SUPPORT SERVICES UNIT
(FSSU)