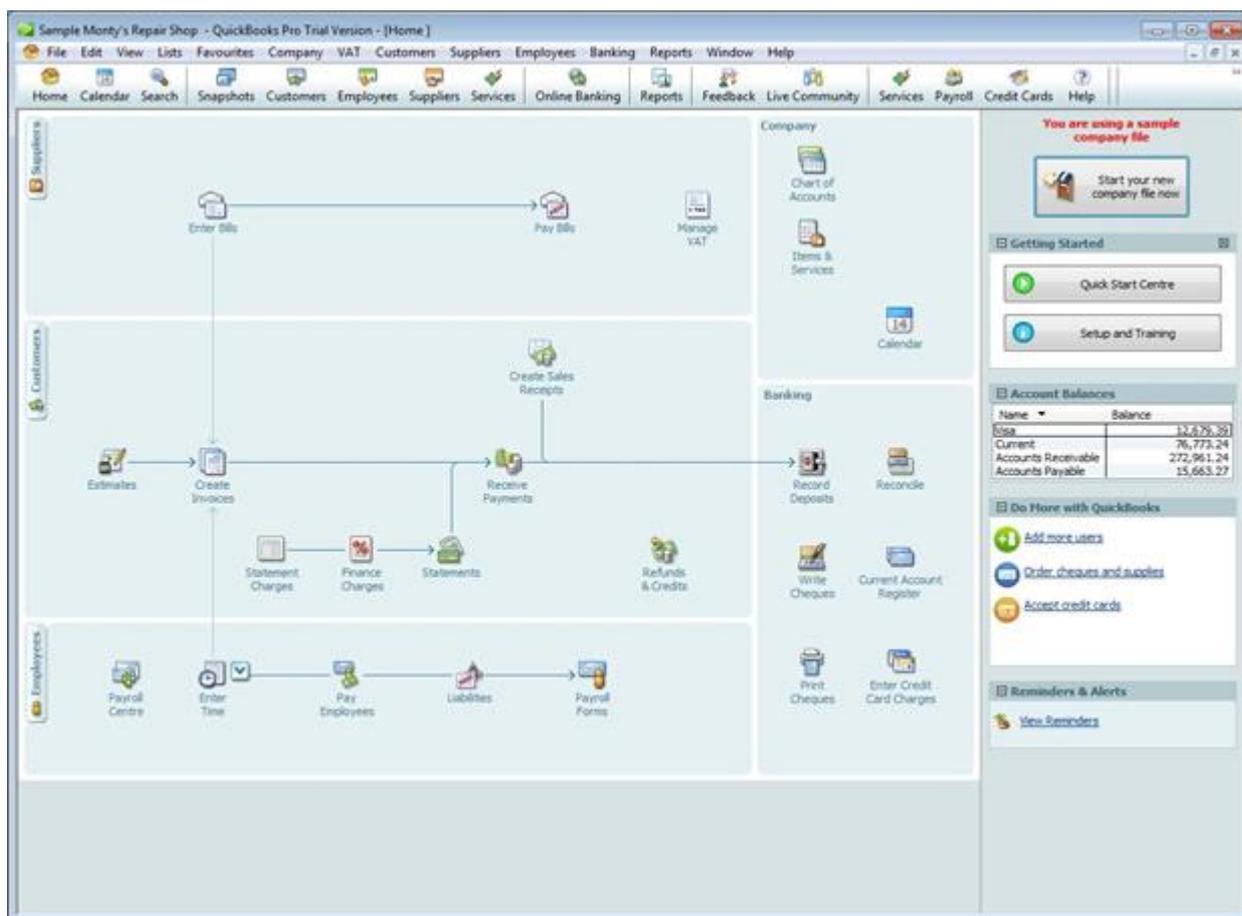


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HOME PAGE



The Home Page is the centre of Quickbooks.

The only icons that a parish should need are:

- Chart of Accounts
- Enter Bills
- Pay Bills
- Invoices
- Receive Payments
- Create Sales Receipts
- Record Deposits
- Refunds & Credits
- Reconcile
- Write Cheques
- Print Cheques

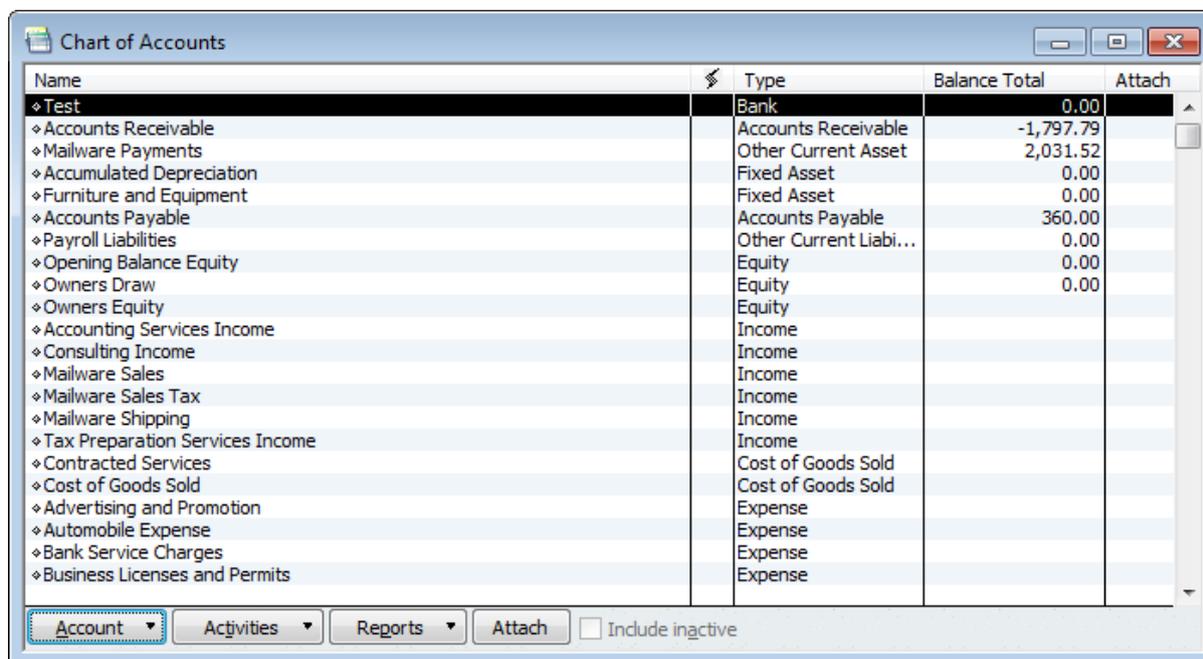
You can customise what icons appear on your Home Page.

The first time you open a new company, EVERY icon will appear on your Home Page.

Click on Customise Quickbooks on the right hand side of the Home Page screen to remove unwanted icons.

CHART OF ACCOUNTS

You can find your chart of accounts in your QuickBooks file by clicking on *Lists* and then going down to *Chart of Accounts*, or simply clicking on the **Chart of Accounts** icon on the home page.



Name	Type	Balance Total	Attach
◆ Test	Bank	0.00	
◆ Accounts Receivable	Accounts Receivable	-1,797.79	
◆ Mailware Payments	Other Current Asset	2,031.52	
◆ Accumulated Depreciation	Fixed Asset	0.00	
◆ Furniture and Equipment	Fixed Asset	0.00	
◆ Accounts Payable	Accounts Payable	360.00	
◆ Payroll Liabilities	Other Current Liabi...	0.00	
◆ Opening Balance Equity	Equity	0.00	
◆ Owners Draw	Equity	0.00	
◆ Owners Equity	Equity		
◆ Accounting Services Income	Income		
◆ Consulting Income	Income		
◆ Mailware Sales	Income		
◆ Mailware Sales Tax	Income		
◆ Mailware Shipping	Income		
◆ Tax Preparation Services Income	Income		
◆ Contracted Services	Income		
◆ Cost of Goods Sold	Cost of Goods Sold		
◆ Advertising and Promotion	Expense		
◆ Automobile Expense	Expense		
◆ Bank Service Charges	Expense		
◆ Business Licenses and Permits	Expense		

You have installed your QuickBooks and set up your company file. Now it is time to customise your chart of accounts to fit your particular small business.

Step 1:

Print out the default list and decide what you want to keep and what you want to delete.

To delete an account:

- Click on and highlight the account you want to delete
- Click on the account button at the bottom of the window
- Go up to delete and click.

You can also edit the names of the remaining accounts if you need to. Simply click on the accounting button again and go up to edit and click, or right click the item and choose edit.

Step 2:

Decide if you want to use numbers with your account names (most accountants suggest you use a numbers...but if you have a very small business...it may not be necessary).

If you decide to use a numerical system, you can enable this feature in your QuickBooks by selecting Edit → Preferences → Accounting → Company Preferences. Select "Use account numbers".

A maximum of 7 digits can be used, although most small businesses use 4 to 5 digits. The first digit indicates the classification.

Accounts beginning with:

- “1” represents Assets (things you own or have rights to)
- “2” represents Liabilities (things you owe, debts)
- “3” represents Equity (Assets – Liabilities)
- “4” represents Revenue (Gross Sales)
- “5” represents Cost of Goods Sold (COGS) (materials and labour used to create good)
- “6” represents Selling (Marketing and Promotion) Expenses
- “7” represents General and Administrative Expenses
- “8” represents Other Income (Money received for something other than normal business operations, such as interest income)
- “9” represents Other Expenses (Money spent on something other than normal business operations, such as corporate taxes)

This is an accountant’s guide – feel free to create your own number system, or don’t use any at all.

If numbers are not used, your Chart of Accounts will appear in alphabetical order for each account range.

Step 3:

Decide what new accounts you need to add.

There are several methods for deciding what accounts you need. You can look at sample chart of accounts for businesses in your industry or if this is not your first year...get out last year’s tax return for a general idea of the income and expense accounts you need.

Step 4:

Set up new accounts

With your list of new accounts in hand...let’s get them set up:

- Click on the account button at the bottom of the window
- Select *New*. (*Add New Account* window will pop up)
- Select which type of account you are adding
- Click continue (second *Add New Account* window pops up)
- Type in name of account
- If the account is a sub-account, click the Subaccount of box and select parent account form drop-down list. Example: I have an expense account titled Mission Payments and then I have several subaccounts under it such as ABM, CMS, Anglicare, etc.
- From the Tax-Line Mapping drop-down list, select the tax line your will be reporting this account’s information on.
- Click *Save and Close* if you are finished or click *Save and New* to add more accounts.

Your chart of accounts is the basis of your accounting system

The chart of accounts is a complete listing of each account in a business's accounting system. An account is a unique record that is used to organise the business's finances. Each financial transaction is assigned to a specific account, and the individual accounts together make up the chart of accounts.

The chart of accounts is used for recording transactions in the general ledger in order to provide a better understanding of the financial health of the business and to help the business comply with financial reporting standards. In other words, the chart of accounts is a listing of all the individual accounts in the general ledger that are used to organise your financial transactions.

QuickBooks Online organises your accounting data in one place so that you can easily track everything coming into and going out of your business. With QuickBooks Online you can set up your chart of accounts in a few easy steps, ensuring that you are always recording and organising financial transactions accurately.

QuickBooks makes it easy to edit your chart of accounts

When you first set up QuickBooks Online, your answers to the startup interview questions will help QuickBooks choose a default chart of accounts for you, tailored closely to your business. You can edit, add or delete accounts and make sub-accounts in the default chart of accounts. You can access and edit your chart of accounts anytime and you can have as many accounts as you wish.

The chart of accounts helps to organise each individual accounting transaction. Each time you record money coming into the business, your income, or money going out of the business, your expenses, you will associate the transaction with an account listed in your chart of accounts. QuickBooks makes this easy by including a drop-down list of your accounts from the chart of accounts on each transaction screen.

ITEM LIST

One of our most important tasks in QuickBooks is recording our sales. This is easy to do in QuickBooks if you build an item list first.

An item list is a list of things we buy and sell.

First of all let me explain something -- everything you put on an invoice or sales receipt, QuickBooks considers an item. So the products you sell, the subtotal, the discount and the freight charges are all considered *items* and have to be set up as so.

Step 1: Open Item List Window

- Click on *Lists*, then go down to *Item List*.
- Click the *Item* button at the bottom of the Item List window and the choose *New* from the drop-down list.

Step 2: Categorizing the Item:

In the New item window, select an item type from the Type drop-down list. What is in there will depend on how you set your file up in the EasyStep interview. For example, if you clicked that you do not charge sales tax the sales tax item will probably not be in your types. Here is a list of the types of *items*:

- *Service:*
- *Inventory Part:*
- *Non-Inventory Part:*
- *Other Charges:*
- *Subtotal:*
- *Group:*
- *Discount:*
- *Payment:*
- *Sales Tax Item:*
- *Sales Tax Group:*

I suggest you enter EVERY item as a SERVICE item

Below is the screen that will appear when you create a new item

The screenshot shows the 'New Item' dialog box in QuickBooks. The 'Type' dropdown menu is set to 'Service'. Below it, there is a checkbox for 'Subitem of' and a dropdown menu. A checkbox labeled 'This service is used in assemblies or is performed by a subcontractor or partner' is also present. The 'Description' field is empty, and the 'Rate' field is set to '0.00'. The 'Account' dropdown menu is empty. On the right side, there are buttons for 'OK', 'Cancel', 'Exit', 'Custom Fields', and 'Helping'. At the bottom right, there is a checkbox for 'Item is inactive'.

Step 3: Entering the Item

- 1. Type an item number or name:** Press the Tab key or click on the text box labelled "Name/Number". Then type a short description of the item.
For example: Offertories
- 2. Sub Items Of:** If you want to work with sub items...click the drop-down list and specify which parent item to which a sub item belongs.
For example: Offertories is your main item heading, and the sub items are the parish centres
Tip: If you set up sub items...remember when you start entering transactions, you do not post to ANY parent item...you only post to the sub item.
- 3. Description:** If you want to describe an item in more detail, move your cursor to the description text box and type in a description. Be aware this description appears on the invoice or sale receipt.
- 4. Enter the rate, price, amount, or percentage of item:** This will not be relevant to parish bookkeeping. Offertories differ each week, as do mission contributions and op shop sales
- 5. Use the Tax Code drop-down list to indicate whether the item is taxes:** (Note: This box appears only if you indicated in the EasyStep Interview that you would charge customers sales tax.)
For parish offertories, mission contributions, op shop sales, etc the tax code will be FRE (GST free)
- 6. Use the Account drop-down list to specify which income account you want to use to track the income you receive from the sale of this item.**
Eg. If the item is *Offertories: Parish #1*, the income account from the Chart of Accounts will be *Offertories: Parish # 1*.
Missions: ABM will be matched with the income account of *Missions: ABM*, and so on.
ALL items belong with a matching partner in the Chart of Accounts
- 7. If the item type is Inventory Part, complete the following required information in the QuickBooks Item List setup:** This is not relevant to parish bookkeeping
- 8. If the Item is a Sales Tax item, complete the following information in the QuickBooks Item List setup:** Not relevant to parish bookkeeping
- 9. If the item type is Payment, describe the payment method and how you want it handled:** Not relevant
- 10. Click Ok or Next when you are finished:** Click OK to add the item to the list and return to the QuickBooks Item List window or Next to keep adding more items.

Basic List of parish items would be:

- Offertories: Parish Centre # 1
- Offertories: Parish Centre # 2
- Offertories: Parish Centre # 3
- Missions: ABM
- Missions: Anglicare
- Missions: GHMF
- Missions: CMS
- Missions: etc, etc, etc, etc
- Hall Hire
- Op Shop Sales
- Fundraising – these can have sub accounts
- Raffles
- Catering
- Service Fee: Funerals
- Service Fee: Weddings
- Service Fee: Other (baptisms, etc)
- Donations
- TGA / TMA newspapers
- Bank Interest
- ADF Interest

Whatever your parish receives money for, an item needs to be created which is paired with its matching income item in the Chart of Accounts

CUSTOMER LIST

Though it may seem like a parish does not have customers, it actually does in the world of Quickbooks.

Customers would typically be:

- Parish Centre # 1
- Parish Centre # 2
- Parish Centre # 3
- Op Shop
- Cash Sales (used for occasional transactions of Hall Hire, etc)
- Real Estate Agent or tenant if you are renting out a parish property

If you have groups that regularly hire your Parish Hall, create a customer account for them, eg. Weight Watchers, Poetry Group, etc

Regular or Annual Events should have a customer name created rather than 'Cash Sale'

- Parish Fair/Fete
- Book Fair
- Garden Bus Trips
- Melbourne Cup Luncheon
- Annual Art Show

If you receive regular offertory giving directly to your parish bank account, create a customer of 'Bank Statement' and record each deposit to this customer, rather than individual names.

CREATING A CUSTOMER LIST

Click on the **Customer Centre** icon along the top line of icons on the 'Home' page

Click **New Customer & Job** (new customer)

Enter the customer's name and any other details you require (address, etc)

Usually a name is enough as it is likely that you will not be sending bills to these customers

When you are finished click **OK** or **Next** to add the next customer

You can also add customers on the run when you are creating Sales Receipts.

If you type in a customer's name that is not on your list, Quickbooks will ask if you would like to add this new customer.

You can choose **Quick Add** or **Set Up**

SUPPLIER LIST

A Supplier is anyone you pay money to.

CREATING A SUPPLIER LIST

Click on ***Supplier Centre***

Click on ***New Supplier***

Enter all details required – Name, address, contact phone no's, etc

If you pay via direct bank deposit you can enter bank account details

Enter as much or as little as you require

When you are finished click ***OK*** or ***Next*** to add the next customer

Just like customers, you can add suppliers on the run.

When entering bills, if you type in a supplier's name that is not on your list, Quickbooks will ask if you would like to add this new supplier.

You can choose ***Quick Add*** or ***Set Up***

The set up does take time, but you only have to do it once.

If your Chart of Accounts and Item Lists are set up with as much detail as required, recording transactions will be the easy part.

Once all of your set up is complete you can start recording transactions.

Hint: ***Follow the Arrows***

Follow the arrows on the home page until they stop, and (hopefully) you'll get to the end of each month with no dramas at all...and if you do I'm only a phone call away.

CASH SALE and DEPOSIT (all in one)

There are 2 ways of recording income:

1. Invoice
2. Sales Receipt

I suggest you use Sales Receipts for all income transactions

CREATE SALES RECEIPTS

Click on ***Create Sales Receipt***

Customer is

Change the date

Sale No. is automatically given by QB

Enter Item (use the drop down screen to choose correct item)

Enter \$ amount in the 'rate' column

Enter a tax code or make sure the existing code is correct

Make sure the 'to be printed' box is ticked

Choose Bank Account for the deposit (use drop down screen to choose correct account)

Save and New/Close

Some Sales Receipts may only have 1 line:

Eg.	Op Shop Sales	\$168.45	FRE
-----	---------------	----------	-----

Others may have more:

Eg.	Offertories	\$ 965.40	FRE
	Missions: ABM	\$ 20.00	FRE
	Missions: GHMF	\$ 10.60	FRE
	Donation	\$ 50.00	FRE
	Total	\$1046.00	

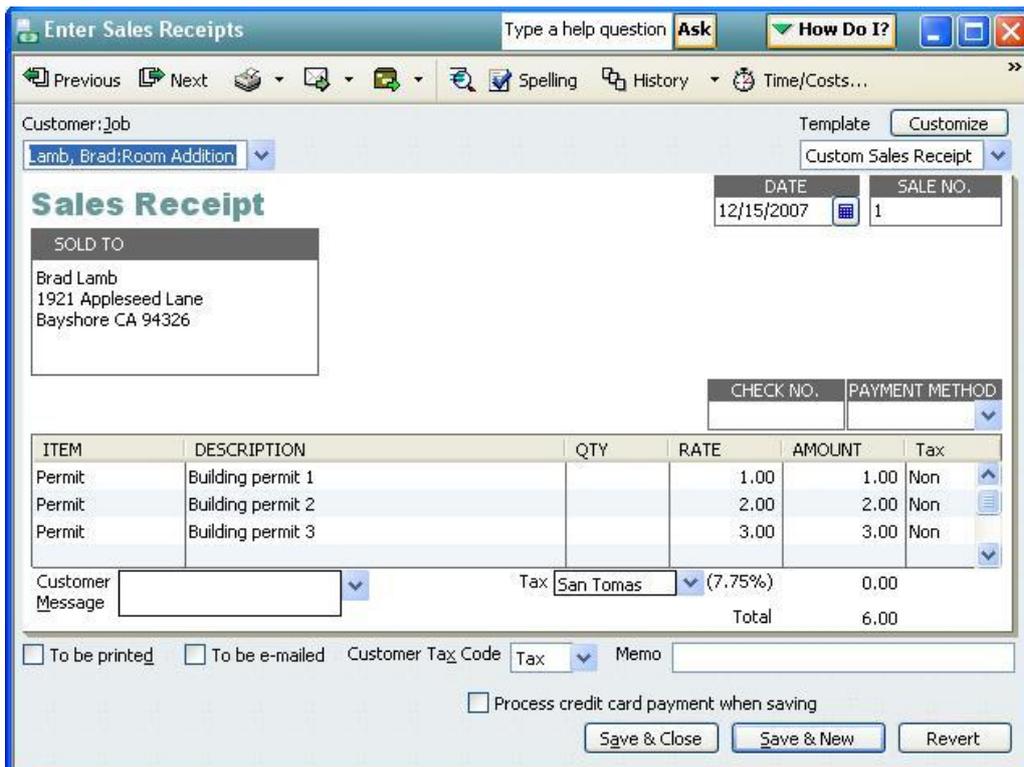
Just make sure the Sales Receipt equals the amount of money received. Eg. If \$1046.00 was counted after a Sunday service, the Sales Receipt needs to equal \$1046.00 and this should be the amount deposited.

Op Shop sales may only be deposited once or twice a week, but there should be a Sales Receipt for each day of trading.

I recommend printing all Sales Receipts and attach any corresponding paperwork.

Every deposit on your bank statement should have a matching Sales Receipt which then makes it easy for the auditor and/or accountant at the end of the financial year.

File these in a binder using dividers to separate each month.



TO PRINT A SALES RECEIPT

Click on '**File**' at the top left hand corner of the screen

Go down to '**Print Forms**'

Select **Sales Receipts**

A small box will appear with a selection of Sales Receipts

Tick the ones you want to print

Click **OK**

Choose your printer and **Print**

INVOICES → **RECEIVE PAYMENTS** → **DEPOSIT**

INVOICES

You will only need to use the invoice function if you actually need to hand an invoice to a customer. Eg. If a group regularly hires the parish hall and you issue them with an invoice each month. If they pay you automatically each month without the need of an invoice, use Sales Receipts.

CREATING INVOICES

Click on ***Invoices***

Enter ***Customer Name***

Enter date

Enter Item (use drop down list to choose correct item)

Enter the \$ amount under 'price'

Check the tax code is correct or enter one

Make sure the box is ticked 'to be printed'

Save and Close/New

TO PRINT INVOICES

Click on '***File***' at the top left hand corner of the screen

Go down to '***Print Forms***'

Select ***Invoices***

A small box will appear with a selection of invoices

Tick the ones you want to print

Click ***OK***

Choose your printer and ***Print***

RECEIVE PAYMENTS

When receiving money for an invoice choose ***Receive Payments***

Enter the customer

Enter the \$ amount

Date

Payment Method (cheque, cash, whatever)

Enter a cheque number or the cash receipt number

Quickbooks will allocate what transaction it wants the payment to go against – most of the time this is correct, but sometimes you may want to uncheck the auto selection and tick another

Click ***Save and Close/New***

RECORD DEPOSITS

Click on ***Record Deposits***

Tick the line or lines to deposit (the deposit amount must match your bank statement)

Choose the correct bank account

Change the date to correspond with bank statement deposit date

Save and New/Close

ENTER BILLS → PAY BILLS

ENTER BILLS

Click on ***Enter Bills***

Enter the Supplier

Enter the date

Enter the full amount of the supplier invoice

Tab down to the body of the bill

Use the drop down screen under 'Account' and choose the expense account you wish to use

With Suppliers that are regularly used, the expense account will usually pop up with the last used account. If not, enter the expense account or change what is already there.

Make sure the tax code is correct

Save and Close/New

PAY BILLS

Click on ***Pay Bills***

Select the suppliers you wish to pay

Select the bank account

Select your payment method (cheques, direct debit, etc)

Check the date

Click on ***Pay Selected Bills***

Printed cheques

With printed cheques a few more small screens will pop up.

Make sure the first cheque number is correct

Put the cheques in your printer

Print

Hand written cheques

After you choose 'assign cheque number', a small screen will pop up and you can manually enter each cheque number against the bill

Remittance Slips

I suggest you print a Remittance Slip for every cheque you write or payment you make. Attach this to the paid bill, and file in a binder using dividers to separate each month.

Click on '**File**' at the top left hand corner of the screen

Go down to '**Print Forms**'

Select **Remittance Slips**

A small box will appear with a selection of payments

Tick the ones you want to print

Click **OK**

Choose your printer and **Print**

Print remittance slips for all banks accounts

RENTAL INCOME & REAL ESTATE FEES

Rental Income that the parish earns is entered as two transactions:

1. Gross Rental amount as a Sales Receipt
2. Rental charges as a Bill

When the statement arrives from the Real Estate it should be broken up into income and fees.

Eg. Gross Rent received \$1000.00
Real Estate Commission/Fees \$76.00

The rental income is GST free (FRE)

The fees are GST inclusive (NCG)

Sales Receipt

Create a Sales Receipt for the gross amount of rent received (\$1000)

The customer will be the Real Estate or tenant

Deposit the full amount to the correct bank account/ADF account

Save & Close

Bill

Create a Bill for the fees charged (\$76.00)

The Supplier is the Real Estate or tenant

Pay the bill from the correct bank account

Use direct debit as payment method

Print off the Sales Receipt and the Remittance Slip and attach them to the rent statement

When it comes time to reconcile, tick off both transactions (one on each side of the reconciliation page) which will equate to the net rental income that has been deposited into the bank account

BANK CHARGES

Bank fees from your bank statement are entered as bills.

Click on ***Enter Bills***

Enter the Supplier (NAB, CBA, Bendigo Bank, etc)

Enter the date

Enter the full amount of the bank charge

'Account' will be ***bank charges/fees*** (whatever your Chart of Accounts listing is)

Tax code is ***NCG***

Save and Close/New

Click on ***Pay Bills***

Select the Supplier you wish to pay (as above)

Select the bank account that the fees were deducted from

Select your payment method (direct debit)

Check the date

Click on ***Pay Selected Bills***

BANK INTEREST and ADF/TRUST INTEREST earned

Bank Interest and ADF Interest credited to your account is entered as a Sales Receipt.

Click on ***Create Sales Receipt***

Customer is ***ADF Gippsland / or your financial institution***

Change the date

Sale No. is automatically given by QB

Enter Item ***ADF Interest / Bank Interest / Interest*** (whatever your Item is)

Enter \$ amount in the 'rate' column

Tax code is ***FRE***

Choose the correct Bank Account/ADF/Trust Account to be deposited into

Make sure the 'to be printed' box is ticked

Save and New/Close

LOANS (ADF or bank loans)

Loans are set up as Liabilities and therefore cannot have transactions go through them the same way as bank accounts.

Loan Payments

Click on ***Enter Bills***

The Supplier will be ADF Gippsland (or the bank you are paying)

The Account will be the loan itself in the drop down menu (NOT an expense account)

Pay the bill as you normally would

Loan Interest

This is done through a General Journal

You will need to have an Expense Account called *Interest Payable* in your Chart of Accounts

You will credit the loan directly and debit an expense account

Eg.

Date – **30/06/2014**

Entry No – **Apr-Jun** (or whatever period it is for)

Account	Debit	Credit	Tax	Memo
ADF – Building Loan		\$ 750.00	NCF	Building Loan interest June 2014
Interest Payable	\$ 750.00		NCF	Building Loan interest June 2014

Save & Close

If you then look at your loan account (double click on it to open it up) through the Chart of Accounts, you will see the payments are reducing the loan and the interest is increasing it.

The balance of your loan should equal the balance on your Trust/bank statement

TRANSFER FUNDS

To transfer funds from one parish bank account to another, or from an ADF account to your trading bank account (or vice-versa) is a very easy one-step process.

Obviously you will need to physically move the funds from your parish accounts either by writing a cheque or through internet banking, and you will need to request a payment from the Diocese from an ADF account, but when you see these amounts on your bank statement, it is very quick and easy to process.

Click on **Banking** along the very top of the screen

Scroll down to **Transfer Funds**

Enter the date

Choose the bank/ADF account where the money came from

Choose the bank/ADF account where the money went to

Enter the transfer \$ amount

Enter a Memo if you wish

Click **Save and Close**

RECONCILE

Once EVERYTHING in the month has been entered into Quickbooks and you have a current bank statement/internet banking printout, you are ready to reconcile.

EVERY parish bank account should be reconciled each month.

ADF accounts should be reconciled quarterly once you receive your statements from the Diocese.

Click on **Reconcile** on the Home Page

Choose a bank account

Enter the Statement Date (the last day of the month)

The Opening Balance will appear as the previous months closing balance

Enter the Closing Balance (bank statement balance on the last day of the month)

Click **Continue**

A new screen will appear with 2 sides:

1. Cheques and Payments
2. Deposits and Other Credits

Slowly make your way through your bank statement, transaction by transaction and tick off each corresponding transaction.

Once everything on your bank statement has been ticked off with a matching Quickbooks entry, the Difference should be 0.00.

Click **Reconcile Now**

Print a **Summary** and a **Detailed Reconciliation** and file in your reports folder.

For period: 12/31/2012 Hide transactions after the statement's end date

Checks and Payments					Deposits and Other Credits					
✓	Date	Chk #	Payee	Amount	✓	Date	Chk #	Payee	Type	Amount
✓	10/31/2012	433	Sergeant Insurance	712.56	✓	11/21/2012			DEP	5,912.93
✓	10/31/2012	436	Bayshore Water	24.00	✓	11/25/2012			DEP	0.00
✓	11/14/2012	451	Larson Flooring	3,200.00	✓	11/25/2012			DEP	10,000.00
✓	11/17/2012	10068	Elizabeth N. Mason	962.13	✓	11/25/2012			DEP	2,580.00
✓	11/17/2012	10069	Gregg O. Schneider	1,108.76	✓	11/25/2012			DEP	14,085.30
✓	11/19/2012	460	City of Bayshore	225.00	✓	11/25/2012			DEP	1,200.00
✓	11/21/2012	461	Timberloft Lumber	1,940.40	✓	11/25/2012			DEP	4,264.78
✓	11/22/2012	462	Bank of Anycity	244.13	✓	11/25/2012		Cook, Bri...	PMT	4,225.41

Highlight Marked Mark All Unmark All Go To Matched Columns to Display...

Beginning Balance	67,252.11		
Items you have marked cleared			
22 Deposits and Other Credits	123,327.37		
72 Checks and Payments	142,548.26		
Difference	1,062.12		

Service Charge 0.00
Interest Earned 0.00
Ending Balance 49,093.34
Cleared Balance 48,031.22
Difference 1,062.12

Reconcile Now Leave

If the reconciliation difference is NOT 0.00

Hopefully in the process of the reconciliation, you will either find an entry that has not been entered into Quickbooks, or an entry with a differing value.

If the balance is not 0.00, click **Leave** and fix the problem.

Solution # 1 – Enter the missing entry

Quite simple

Find the deposit or cheque that is showing on your bank statement but has not been entered into QB and enter it as you would a Sales Receipt or a Bill

Go back to the Reconciliation and tick off the entry

Balance should now be 0.00

Click **Reconcile Now**

Print **Summary** and **Detailed Reconciliation**

Solution # 2 – Correct an entry

Eg # 1.

A cheque was written for \$230.68 and was presented for \$230.63. You have a difference of 0.05 that needs to be corrected.

You will be able to see on the reconciliation page who the cheque was written to

Go to the **Supplier Centre** and find the Supplier on the LHS of the screen

The centre of the page will show all bills and payments relating to the Supplier

Double click on the Cheque Payment that needs to be changed

Change the cheque amount from \$230.68 to \$230.63

Change the Amount Paid to \$230.63

A small box will appear asking if you are sure you want to change this transaction as it relates to other transactions

Click **Yes**

Go back to **Reconcile**

Tick the new changed entry

Balance should be 0.00

Click **Reconcile Now**

Print **Summary** and **Detailed Reconciliation**

Eg # 2.

A Sales Receipt was entered and deposited as \$485.10 but the bank statement is showing \$485.40.

You need to find the Deposit first and work backwards to the Sales Receipt

The quickest way to find the deposit is to double click on the **Chart of Accounts**

Double click on the bank account with the error

Find the incorrect deposit

Double click on the deposit to open it up

Click on **Edit** along the very top of the screen

You can choose to **Delete Deposit** or **Void Deposit** (personally I would choose delete)

Now you need to find the Sales Receipt

You can click on **Create Sales Receipts** and then click on **Previous** (just above Customer:Job drop down screen) until you find the one you want to change, OR

You can click on **Customer Centre** and find it through choosing the Customer

Once you have found and opened the entry

Change the \$ amount to equal the bank statement deposit

Click on **Save and Close**

Click on **Record Deposits**

The Sale with the correct deposit amount should be sitting there ready to go

Deposit it as previously explained with the correct date, etc

Go back to **Reconcile**

Tick the new changed entry

Balance should be 0.00

Click **Reconcile Now**

Print **Summary** and **Detailed Reconciliation**

REPORTS

Before printing reports for the month, make sure that ALL entries have been made.

I suggest doing your bank reconciliations before printing reports, because a reconciliation is generally where you will pick up on an error.

I suggest printing the following reports, however each parish Council is different and may require some additional reports at the meeting.

- Profit & Loss Standard *OR* Profit & Loss YTD Comparison
- Balance Sheet
- Trial Balance

If you have entered a budget into QB, you can also print

- Profit & Loss Budget Performance

PRINTING REPORTS

Click on **Reports** along the very top of the screen

Scroll down to **Company & Financial**

Here you will find **Profit & Loss** reports and **Balance Sheets**

Scroll down to **Accountant**

Here you will find the **Trial Balance**

Scroll down to **Budgets & Forecasts**

Here you will find **Profit & Loss Budget Performance**

Once you choose a report to print, click on it to open it up, change the date range and print

Have a good look through all of the categories and decide what reports are right for your Parish Council.

Print off a few samples and take them to your meeting and decide as a group if you are unsure.

BAS

Again, every entry must be entered for the 3 months relating to the BAS.
If not, your reports will not be correct.

Click on **Reports** along the very top of the screen

Scroll down to **Tax**

Choose **Tax Liability**

The date range will be the entire quarter. Eg. Jan 1 – Mar 31, 2014

Print

File with your reports

This report gives you a summary of the quarterly refund due, or payment you need to make to the ATO

Click on **Reports** along the very top of the screen

Scroll down to **Tax**

Choose **Simplified BAS/IAS**

Click on **Configure**

Make sure there is a **dot** in the circle for **Quarterly**

Quarter beginning – **choose month**

Current Year – **choose year**

Click **OK**

QB will bring all of the information together from all of your entries and create your BAS.
This will take some time (up to 10 minutes) depending on the amount of information it needs to process

Once it is complete, there will be figures in the boxes

Click **Print**

Enter these figures EXACTLY onto the blank BAS you received the ATO

Make a photocopy and file it with your reports

Send the original to the ATO

SETTING UP THE BAS CODES – ONE TIME ONLY

The first time you use this report you will need to tell QB what tax codes go where

Click on **Reports** along the very top of the screen

Scroll down to **Tax**

Choose **Simplified BAS/IAS**

Click on the box

G1 choose **FRE, GST**

G2 nothing

G3 nothing

G10 **CAF, CAG**

G11 **NCF, NCG, NCI**

W1 nothing

W2 nothing

W3 nothing

W4 nothing

1A **FRE, GST**

1B **CAF, CAG, NCF, NCG, NCI**

1C nothing

1D nothing

TAX PAYMENTS AND REFUNDS

Once you have completed the quarterly BAS, you will be due for a refund from the ATO, or you may have to make a payment to the ATO.

For all ATO BAS payments or refunds, use the 'Manage Tax' icon

By using the Manage Tax icon, your payments and refunds will automatically be assigned to the GST line in the Chart of Accounts.

If you do not process your payments and refunds this way, it can become quite messy to balance your tax line and your GST balance probably won't be accurate.

ATO TAX PAYMENT

Click on the ***Manage Tax*** icon on the Home Page

Click on ***Pay Tax***

There will be a couple of fields already pre-filled

Choose a bank account from the top drop down screen to pay this bill

Enter the date that you are making the payment

Enter the payment amount

There is a little drop down screen on its own with 3 choices

1. Cheque - to print (if you print cheques)
2. Cash/Cheque (if you choose this you can manually enter your cheque number above the date on this page)
3. Bank (Online) (choose this if you are paying by Bpay/direct)

The Account of Tax Payable should already be selected in the body of the page

Enter the gross amount

Save and Close

Write your cheque or go online and pay the ATO directly.

If you need to print your cheque, click on Print Cheques and the payment should be sitting there waiting for you.

ATO TAX REFUND

When you see that a refund has been deposited into your parish bank account:

Click on the ***Manage Tax*** icon on the Home Page

Click on ***Receive Tax Refund***

There will be a couple of fields already pre-filled

Choose the correct bank account

Enter the date

In the body of the page, tab across to Amount and enter the amount that has been paid into your bank account.

Save and Close

BUDGET

A Budget is just your best guess

If you decide to enter a Budget, these figures will appear in any **Report** you print from the **Budgets & Forecasts** selection

Planning a Budget for your Parish is either done by the Treasurer or Parish Council as a whole (whatever works for your parish)

The easiest way is to use the previous years figures and work with those

For increases in Stipends, Assessment, Long Service Leave, etc – rule of thumb is add 3%

Click on **Company** along the top of the screen

Click on **Planning and Budgeting**

Click on **Set Up Budgets**

Choose the financial year

Choose **Profit & Loss**

Click **Next**

Choose **No additional criteria**

Choose **Create Budget from Scratch** (if this is the first time)

Following years you can choose Create Budget from Previous Years Actual Data

Click **Finish**

The Chart of Accounts Income and Expenses will appear with monthly columns

It is now just a matter of entering figures into each month

Entering the same amount across the entire year

Eg. Stationery charges of \$50.00 per month

Enter 50.00 into the Oct column for this expense

Click **Copy Across** at the bottom of the screen

Every column should now have 50.00 in it

Utility Charges

Check you previous years bills to check when the bills come in

Enter the budget amounts in those months only, Eg. Mar, Jun, Sep, Dec for electricity

Just have a play around until you are happy

When you are finished click **Save** and **OK**

You can always go back into the budget throughout the year and adjust figures