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Year End Housekeeping

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Year End Housekeeping

System Reconciliation

There is a Comprehensive System Reconciliation available on the grid. We strongly recommend that this is completed every month. If you have not used it before you should do so now to highlight any problems that your data may have before the year end.

Please follow this link to the Comprehensive System Reconciliation and bulletin explaining how to use it.
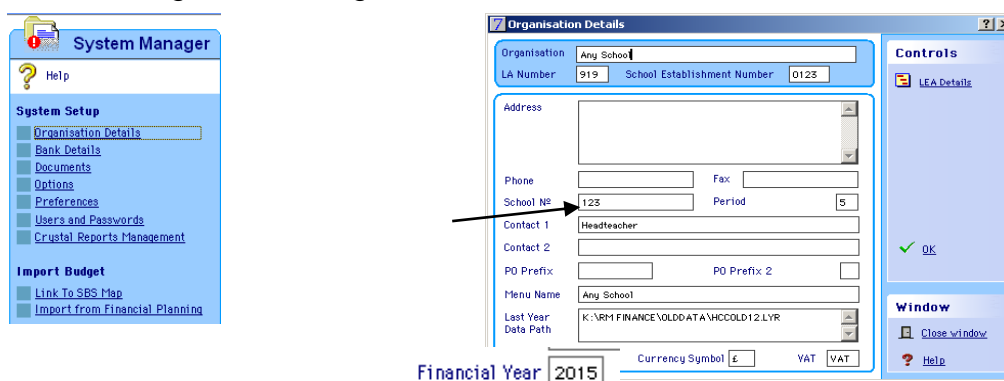
http://www.thegrid.org.uk/info/traded/financial/manuals/rm/#control

After completing the System Reconciliation you should do the following other quick checks on your data to ensure a smooth year end.

School Number

Should be the 3 digit Hertfordshire school number

- To check

Systems Manager >> on Organisation Details

- Financial Year should be 2015

Click on OK to save any changes

Recent New Analysis Codes

Have you put this on?

	New Codes			LMSFR Reports	
Analysis /Ledger	Description	Report Link	Sort Key/CFR Code	LMSFR8	LMSFR11
301400	Op Lease - Comm Vehicles	19	E19	N	N

Instructions on how to set the code up is included in Bulletin 221.

LMSFR Reports
The list of reports should include
LMSFR2, LMSFR3, LMSFR4, LMSFR5, LMSFR5a, LMSFR6
LMSFR7, LMSFR8, LMSFR9, LMSFR10, LMSFR11, LMSFR Export
VAT Summary

- There should be no other LMSFR reports in the list.
- Make sure they are not called anything else. (Sometimes the letters are mixed up).
- Make sure that they are pre-fixed **LMSFR** and **not** **LMFSR** for instance.
- Just in case you ever wondered what it stands for LMSFR = Local Management for Schools Financial Report
- Should you see an report with an incorrect name (where the letters/numbers are the wrong way) around please call the helpline for further advice.
- ***All income and some expenditure*** *analysis/ledger codes that you* *add to RM Finance during the year must be manually added to the* *appropriate LMSFR report.*
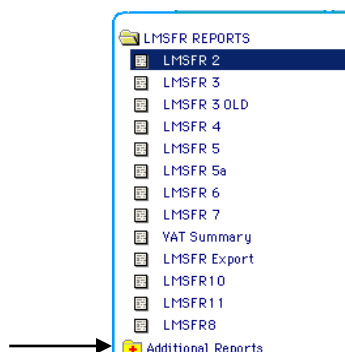

Should you need to add a code to the LMSFR8, see the *example* below.

Add New Code (UIFSM) 720751 to the LMSFR8
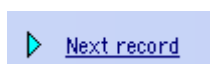

Reporting

Click on >>   Custom tab
Click on >>   Additional Reports

Click on >>   Next Record
until the LMSFR8 is visible

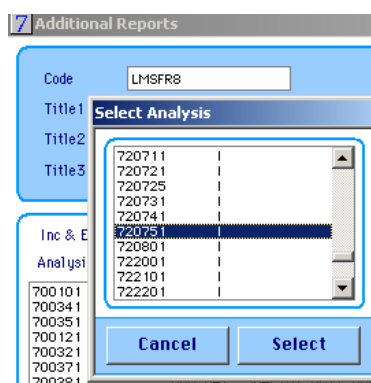Click on >>   Edit Record
Do not click on delete

Click on >>   Find Analysis Record

In the Select Analysis box use the scroll bar to find 720751and click on the code

Click on Select

Click on OK

LMSFR9
The reports should show;
Expenditure codes - 050, 401820, 405400, 046, 055, 401720
Income codes – 700381, 700401, 700351, 700341

To remove any no longer needed codes, please see the example below.

Click on >>   Custom tab
Click on >>   Additional Reports
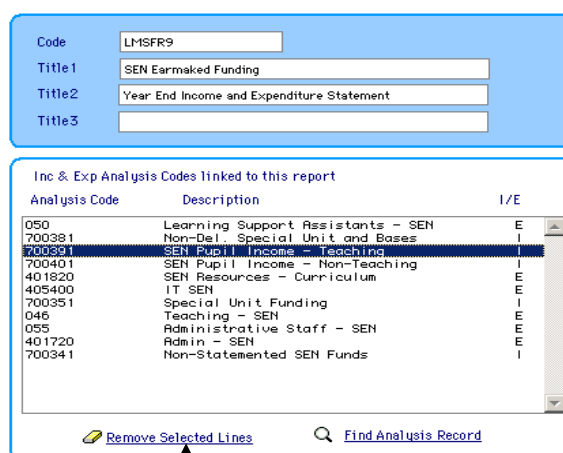

Click on >>   Next Record
until the LMSFR9 is visible

Click on >>   Edit Record
Do not click on delete

Highlight code 700391

Click on Remove Selected Lines
OK

Check that all the LMSFR reports are showing the correct codes.

To make this check easier print the LMSFR3

- ❖ LMSFR8 should contain
- o all income codes **except** OB, 746101 and 700111;
- o LMSFR8 should equal the total revenue income plus the total capital income from the LMSFR3
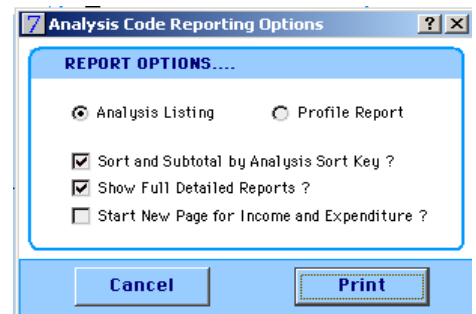
- ❖ LMSFR11 should equal
  - o Line **40** of the **LMSFR3** - if not
    - • check the Goldsheets for CFR area **I07** make sure all of the codes have been included on the LMSFR11.

- ❖ LMSFR10 should equal
  - o Line **41** of the **LMSFR3 -** If not
    - • check the Goldsheets for CFR area **I08** make sure all of the codes have been included on the LMSFR10.

- ❖ The LMSFR9 should contain
  - o 050, 401820, 405400, 046, 055, 401720,
  - o 700381, 700401, 700351, 700341

Check Sort Keys and Links

To check which codes are linked to what run the analysis report

Click on >>	Records
Click on Reports >>	Income and Expenditure
Select Destination >>	Screen
Click on >>	Print Report

Tick next to >>	Sort and Subtotal….
Tick next to >>	Show Full Detailed Reports
Click on >>	Print

Analysis Code Reporting Options

REPORT OPTIONS....

◉ Analysis Listing   ○ Profile Report

☑ Sort and Subtotal by Analysis Sort Key ?
☑ Show Full Detailed Reports ?
☐ Start New Page for Income and Expenditure ?

Cancel   Print

Check
- o The analysis code showing at the top of this report should be **746101; VAT**
- o All codes have a sort key,
- o All codes have a line link **except** 746101 and OB

If you find that any analysis codes have a sort key or report link missing, except where mentioned above, refer to the Goldsheets for the CFR & sort keys and links.

Check the Sort Key and Line links for 720741 and 720751

Using the report just printed, check that 720741 and 720751 have the correct links. Both codes should show against CFR Sort Key I18 and Link 56.

700111	Blank	I14	0.00	0.00	I	52
720741	Additional Grants for Schools	I14	0.00	3665.00	I	52
Turnover for I14			**0.00**	**3665.00**		

In the example 720741 has been wrongly linked to CFR Sort Key I14 and Link 52.

To give/amend a sort key and/or link
Click on >>   Records
Click on >>   Income/Expenditure Analysis

Click on >>   Find Record
Enter >>   the code and click on OK

Click on >>   Edit

Enter >>   Report Link at the bottom of the page
Enter >>   the Sort Key at the top of the page.

Sort Key I18

Report Link 56

Click on >>   OK

Repeat this process for any other links or sort keys that are missing or should be amended.

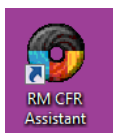   o Remember All codes **except** 746101 and OB have a link

CFR Archive

At year end schools export their data from RM Finance into the CFR Assistant.

Before this process can be completed it is crucial that the old year CFR has been archived and the system has been set up ready to receive the new years figures.

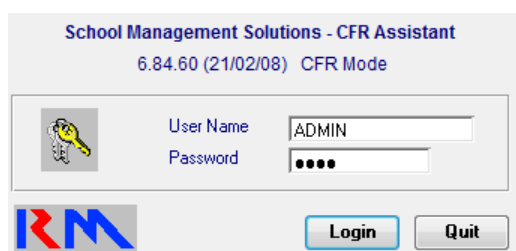**Check if the CFR has been archived**

Click on the Icon

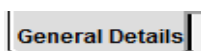Log in
User name   ADMIN
Password   keys

Click on >>   Login
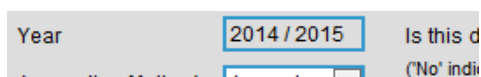
Click on >>   CFR Manual Entry

Select >>   General Details
             (if it is not already selected)

If the Year still shows 2014/2015 the archive has not been completed and the instructions contained in Bulletin 219 should now be completed.

Children Centre Balances

Some schools will have lost children centres at the end of last financial year. This section applies to schools that no longer have a children centre.

Schools will have posted accruals and carried balances forward in line B06 at year end.

It is possible that you may still have a balance left for the children centre.

If you have lost a children centre you must not have a balance left in B06 at year end.

To assess whether you will have a balance left in B06 you must first complete Bulletin 219 CFR Archive. Once you have completed the bulletin you must pull the current RM figures into the CFR Assistant, as described in the bulletin. If there is any negative income or expenditure and or any balance showing in the B06 area, please call the helpline for further advice.
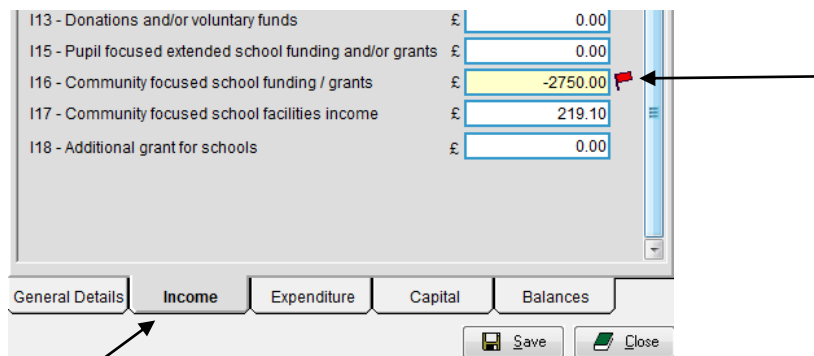
To check for negative income

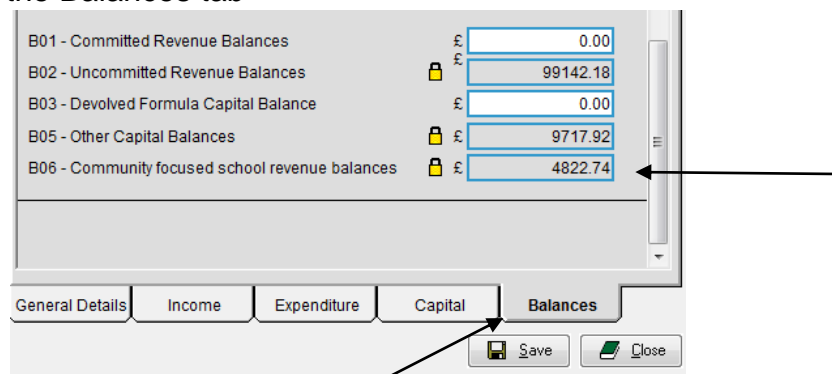In CFR, click on Manual Entry
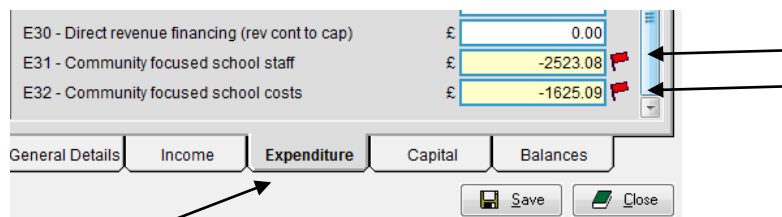
Click on the Expenditure tab
In this picture you can see negative expenditure against lines E31 and E32.

Click on the Income tab
In this picture you can see negative income against I16.

Finally click on the Balances tab

This picture shows a balance in B06.

This section is to make you aware that you may have an issue with the data.

If you do find that you have one of these issue please contact the helpline for further information. There will be some adjustments that need to be made in order that your data passes the Year End checks.

Writing Back Old Cheques

Please write back any cheques (over 6 months old) that are on your system.

To check if the reconciliation is showing any old cheques;

Click on >>   Transactions
Click on >>   Reconciliation
Select >>   School Bank
Click on OK

In the example shown both cheques should be removed.
- The first cheque number shows a U beside it, meaning that it was unreconciled at the year end and was brought forward from the previous year.
- The second cheque number is over 6 months old and should be reversed.

To remove these unreconciled transactions

Note the cheque numbers
Close Window
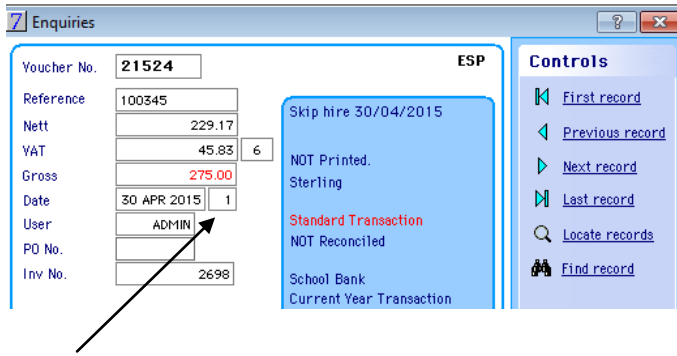Click on Yes to the next message

In Enquiries

Find Record
Type the first cheque number into the reference box (the one with a U next to it) and click on OK
Note the information about budget, analysis, net, gross and vat, the date of the transaction and the invoice number.

Find Record, again
Type the second cheque number into the reference box (the one with a E next to it) and click on OK

Note the period number.
Close the window

To reverse the first cheque
Click on >>   Transactions
Click on >>   Adjustments & Corrections
Click on >>   Expenditure Adjust/Correct

Enter the information and click on OK
Select School Bank
Click on Yes to the next question.

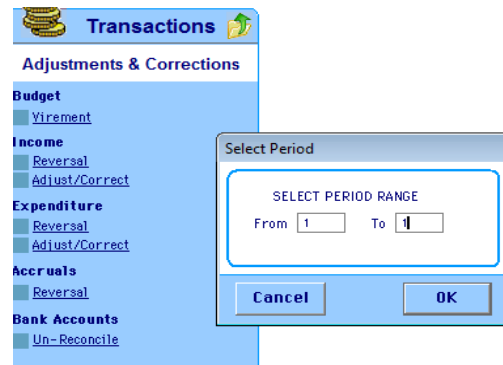**Remember** to close the window.

To reverse the second cheque posted in the current year

The transaction was posted in period 1.
To reverse this cheque
Click on >>   Transactions
Click on >>   Adjustments & Corrections
Click on >>   Expenditure Reversal

Enter from 1 to 1

Click on >>   OK

Highlight the line

Click on >>   Reverse

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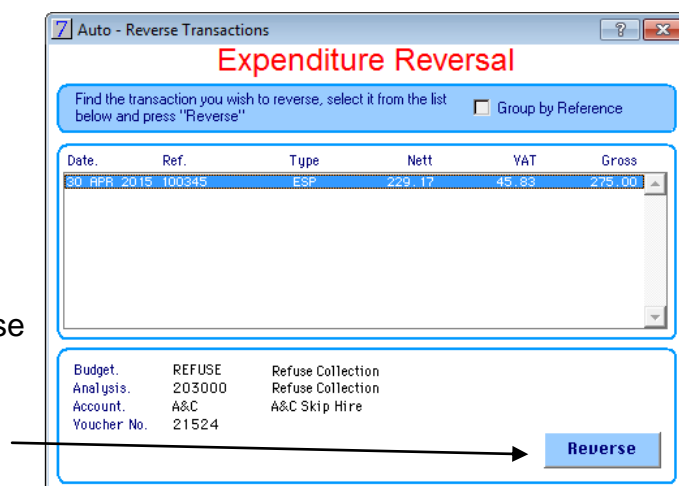
Click on Yes to the next message

Change the date to the original date of the transaction

Change the narrative to say Written Back instead of Corrected
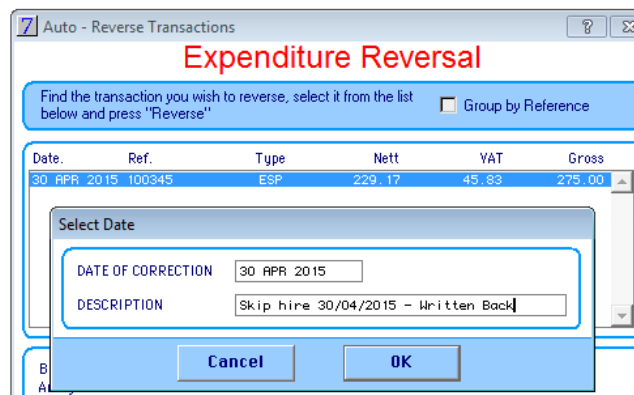
Click on >> OK

Purchase Orders

If you use system purchase orders please print the Commitment Summary.

Click on >>   Reporting
Click on >>   Transaction tab
Click on >>   Commitment Summary
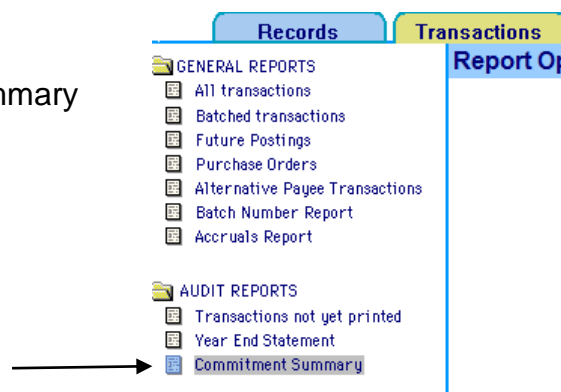
Also please print the Financial Summary Overall Including VAT
Click on >>   Financial Summary button
Select >>   Summary View

Print
- o   Overall Including VAT
- o   Budget Summary

Make sure that the same amounts are showing on the Commitment Summary

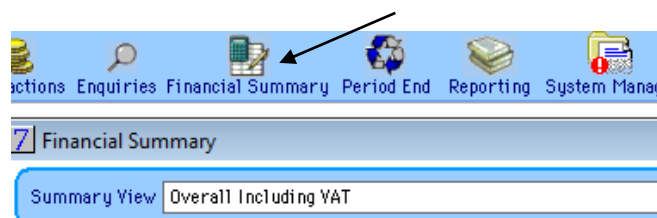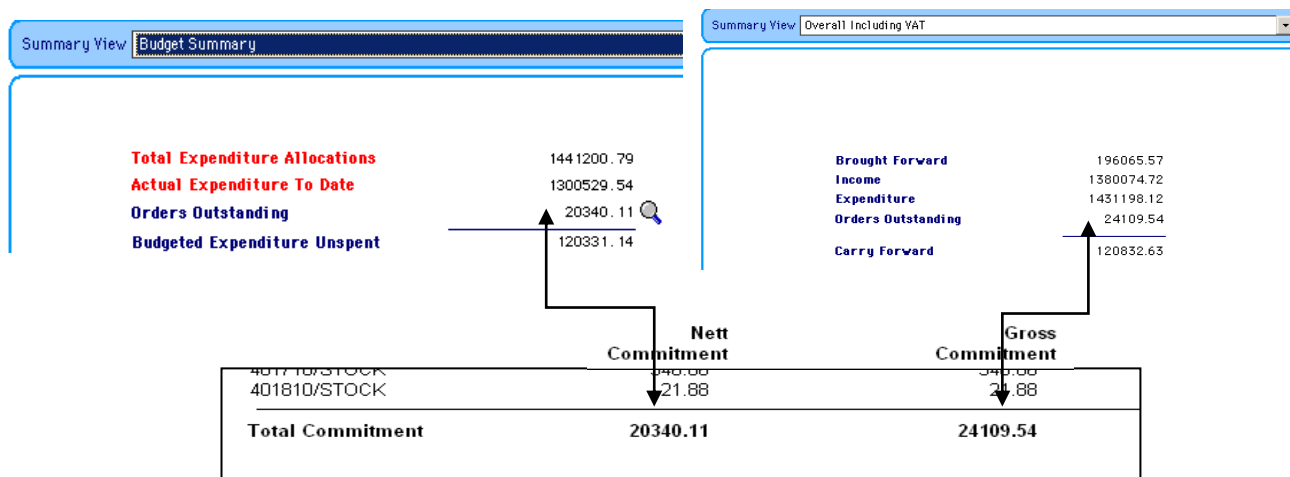|	Nett Commitment	Gross Commitment
Summary View: Budget Summary		Summary View: Overall Including VAT
Total Expenditure Allocations	1441200.79	Brought Forward	196065.57
Actual Expenditure To Date	1300529.54	Income	1380074.72
Orders Outstanding	20340.11	Expenditure	1431198.12
Budgeted Expenditure Unspent	120331.14	Orders Outstanding	24109.54
		Carry Forward	120832.63

	Nett Commitment	Gross Commitment
401710/STOCK	940.00	940.00
401810/STOCK	21.88	21.88
Total Commitment	**20340.11**	**24109.54**

If the figures do not agree, please contact the Helpline.

VAT
The system reconciliation as mentioned earlier includes a VAT reconciliation section. Please see the link below.

The most common differences may be due to duplicate VAT claims which have been submitted and paid. Equally differences can occur when transactions are posted in RM Finance after the VAT Claim has been submitted but before the system is rolled into the next period.

Differences are highlighted by completing full system reconciliation every month. It will highlight any problems that have occurred during that month.

http://www.thegrid.org.uk/info/traded/financial/manuals/rm/#control

Inter-school Transactions
- No inter-school transfers of money should be made after 14th March between Hertfordshire Schools.
- If you receive income from another Hertfordshire School please ensure that it is paid into your bank by the 14th March in order that the funds are cleared on the final March bank statement.

Checking Codes for Inter-School Transactions

It is important when receiving monies from another school, that they are coded correctly. It is important to make sure not to over inflate income especially when the other establishment is another Hertfordshire **maintained** school.

Hertfordshire County Council had set up a number of codes that can be used for this purpose.
I01   700195   Transfer Funds to/from another HCC School
I07   742005   Transfer Funds to/from another HCC School

I08   720801   Income from another HCC School for Services Provided

To check which schools, if any, you have received from during the year in RM Finance

Click on Reporting >> Transaction Tab
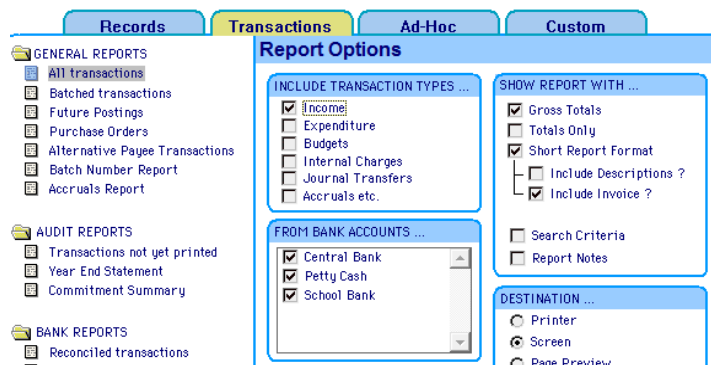
Make sure that
- Income is selected
- Short Report Format is selected
- Include Invoice is selected

and run the report for the whole year.

Scroll down the report to check for income where the income source is another school.

PARENTS	729101	MUSICINC	100093	ADMIN	VC	31 DEC 2015	264.00		264.00	1089
PARENTS	729101	MUSICINC	100093	ADMIN	INC	7 DEC 2015	-264.00	3	-264.00	1090
HCLINC	722001	HCLINC	HCLDEC	ADMIN	INC	18 DEC 2015	-3049.80		-3049.80	1162
HCLINC	722101	HCLINC	HCLDEC	ADMIN	INC	18 DEC 2015	-75.54	-15.11 6	-90.65	1163
SCHOOL	720801	FACINC	100085	ADMIN	INC	18 DEC 2015	-250.00	4	-250.00	1164

In the example, the very last item is income received from a school.

Check that the code used is one from the list.

Should you find an income from another school has been posted to an incorrect code you should reverse the item and re-post using a correct transfer code.

Details on how to reverse transactions are shown above in "Writing Back Old Cheques" above.

If you are unsure of any of the above procedures please contact the

Helpline 01992 555713 Option 2
Or
email ✆ : fss.helpdesk@hertsforlearning.co.uk