

End of Year Checklist

Users of the Wauton Samuel Finance Module must ensure that the following actions have taken place at the end of this financial year before moving into the next financial year. (Instructions below should only be followed if you are in period 12).

- Go through your usual 'End of Period' procedures. (see End Of Period Checklist.doc)
- Have the latest funding updates been recorded in the finance module? Check and make sure that the funding figures recorded in the system agree with the LA's.

Main Menu --> Budgets --> Add Funding Details

Note:



"Lewisham LA shows changes to funding on the Funding Notification Journals sheet which is part of the monthly Oracle reports. Adjustments should be made by updating funding in the budgets screen. Income and expenditure budgets should then be adjusted accordingly to match funding."

Any central transactions in the transaction summary reports need to be recorded using Central Expenditure Batch. Income should be recorded using the reversal option."

Main Menu - -> Transactions - -> Central Transactions Batch

- Run and check the 'Budget Summary' report for 'All Accounts'.

Main Menu --> Reports --> Budget Summary

- If a contribution from revenue has been made on E30 this should match with the capital income code on KCI04.
- For VA schools ensure the governors 10% contribution has been correctly applied and VAT has not been claimed on capital spend.

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- If your LA has provided a 'Budget Check', ensure that the details correspond to what has been recorded in the Finance Module.


Main Menu -- > Reports -- > Other Reports -- > Budget Vs Actual

- Check any outstanding commitments and record accruals where necessary.

Main Menu -- > Reports -- > Outstanding Commitments

- Enter any accruals to be carried forward from this financial year into the next (Lewisham schools need to submit a request to the LA before entering accruals, please see note before entering accruals).

Main Menu -- > Transactions -- > Accruals - -> Add Accrual Details

- Note:**  Some LA's policy requires schools to load Accruals, where others will require the school to just have the invoices / Orders (commitments) in place. Your local authority will inform you of what these guidelines are. Lewisham schools need to submit accruals in excess of £5000 with their closing forms. They are then recorded on the Oracle report in Week 53 and can then be entered on to the system.

- Schools that use the 'Balance Sheet' report MUST make sure that the report balances for March of this financial year.

Main Menu --> Reports --> Other Reports -- > Balance Sheet

- Write back or re-issue any out of date cheques once these have been cancelled with the bank (ie cheques over 6 months old).
- Ensure all VAT reimbursements are up to date.
- Run a 'Budget Vs Actual' (I/E Accounts) report and check overspends and underspends. (Depending on your schools policy you may choose to correct these over/underspends or leave them to show where the budget was over/under estimated).

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- Produce a preliminary CFR Return for the year for checking purposes. You will also have to produce one after week 53 if there are any changes. Generally schools do not run the CFR return until final budget balance has been agreed with schools finance after week 53.

Main Menu --> Housekeeping --> New Financial Year -- > Generate CFR Return

- Produce Year End Returns requested by your LA.

Main Menu --> Reports --> Other Reports -- > Year End Reports

- Check the reports being forwarded to your LA. Please correct any inconsistencies and where necessary, call Wauton Samuel.

- Move the school into the next Period/ Financial Year

Main Menu --> Housekeeping



Note: Although you have moved into the next period / financial year you are still able to switch back into march to carry out any adjustments that LA deems necessary i.e. week 53 adjustments.

(Main Menu -- > House Keeping -- > Switch Period

If you require the password or have any queries please contact the Client Support team on 020 8318 1700

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