



Schools Cash Office
Income Administration Software

Schools Cash Office

How to manage Financial year end



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1. About this document

This document is designed for users of Schools Cash Office (SCO) when handling the financial year end procedure. There is a separate guide to handle the academic year end process.

There is no 'close down' procedure in Schools Cash Office, however you may wish to complete some of the tasks in this document. You may wish to seek your auditor's advice, to ensure that the data you provide meets their requirements.

This document includes information on how to:

- Create an archive to take a snapshot of your data that can be browsed later.
- Reconcile your bank statement.
- Print reports.
- Tidy up cost centres by transferring money and deleting cost centres if necessary.

2. Creating an archive

We recommend you create an archive before completing any of the procedures in the document. The archive takes a snapshot of your data that can be browsed later.

2.1. To create an archive

- On the **Admin** screen, select **Archive management**
- Select **Create archive**, then click **Yes**
- Enter an appropriate title for the archive
- Once the archive is complete click **Close**

2.2. Viewing an archive

At any point you can view the archive as read only.

- On the **Admin** screen, select **Archive management**
- Select **Browse archives**
- Click on the applicable archive and click **Select**
- Click **OK**, you are now viewing the archive

- To exit the archive, click on **Admin**, select **Archive management**
- Click on **Reset archive mode**

3. Preparing for the financial year

Carry out the end of financial year process as close to the last date of the financial year as possible. Ensure the following tasks have been completed before entering data for the next financial year and before generating reports for the current financial year:

- All income and expenditure has been entered within the financial year.
Note that it is possible to enter retrospective transactions – please set the option in **Configuration, System options** to use this function.
- All bank statements have been checked off and any interest/charges entered into SCO.
- A year end date has been set. Do not enter transactions for the new financial year until after the year end date.
- You should set the relevant “School financial year start’ date in **Configuration, System options**.

4. Reconciling the bank statement

4.1. *For schools that reconcile the banking in SCO*

As per your usual monthly process, reconcile the last statement to be included in the financial year.

4.2. *For schools that do not reconcile the banking in SCO*

To enable you to transfer money and delete cost centres you will need to ‘transfer’ all of your ‘Banked’ funds into the ‘Cleared’ column in SCO.

- In the banking screen select **Check bank statement** at the bottom of the screen.
- Select the relevant bank account.
- This will display a list of all the transactions you have banked.
- At the top of the screen under the **Present?** Column, place a tick in the first grey box.
- Click **Yes** to confirm.
- This will place a tick in all items.
- Click **Save and exit** at the bottom of the screen.
- Click **Yes** to confirm.
- Click **Save and exit** and then select **No**.
- All the amounts have moved into the **Cleared** column. Please note that any cleared transactions cannot subsequently be reversed.

5. Printing reports

There are a number of different reports that can be generated and printed at the end of your financial year. Some of these reports will need to be given to your auditor.

When you run the reports you will need to select the relevant dates.

As some of the reports may be lengthy you may wish to export them to Excel or PDF to store electronically.

Below are some suggested reports to provide for audit. You may wish to print other reports of your choice.

5.1. Financial reports

- Click on **Reports** and select **Financial reports**
- **Income and expenditure report**
(Select the option to **Reconcile against banking** to see a list of unreconciled items at the time)
- **Cost centre ledger report**
Generate this report for each cost centre required
- **Financial year end report**
(Ensure the relevant date range is selected. If preferred, tick '**Show transaction breakdown?**' option which will generate a detailed report in Excel)

5.2. Banking reports

- Click on **Reports** and select **Banking reports**
- **Bank statement report**
Print reports for each reconciled bank statement during the period, if you have not already done so.
- **Banking summary**

5.3. Sales reports

- Click on **Reports** and select **Sales and payments** and then **Sales reports**
- **Sales summary report**
- **VAT summary report**
- **Account codes report**
(if account codes are used at your school)

5.4. Trip reports

- Click on **Reports** and select **Trip reports**
- **Consolidated trip report**

6. Transferring funds between cost centres

As part of the financial year end process you may wish to move funds between cost centres – this will enable you to delete the cost centres that are no longer required. If you wish to delete a cost centre you must transfer any funds before doing so. The funds must be in the **Cleared** column. See section 4 for notes on how to do this.

- In the **Banking** screen, select **Opening Balances/Transfers** at the bottom of the screen
- Ensure you select **Transfer between cost centres**
- Enter a **Reason** e.g. end of financial year
- Apply transaction to **Cleared funds**
- Select the **Pay from this cost centre** (where you are transferring the money from)
- Select the **Credit this cost centre** (where you are transferring the money to)
- Enter the **Gross amount** and click **Done**
- Repeat this process for any other cost centres

7. Deleting cost centres

Cost centres, trips and products can be deleted. Before you delete you must ensure there are no funds in the cost centre or trip. See section 6 for notes on transferring funds between cost centres.

Note: if you delete a cost centre that contains funds, the funds will automatically transfer into the 'Misc' cost centre.

7.1. Deleting trips

- On the **Admin** screen, select **End of academic year**
- Select **Manage trips and events**
- Tick the **Delete** column for the trips you wish to delete
- Click **Save**

7.2. Deleting products

- On the **Configuration** screen, select **Income configuration**

- Select **Products**
 - Click on the product you want to delete (you may need to click on the + to open the product group)
 - Click **Delete product**
 - Repeat for any other products and click **Done**
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7.3. Deleting cost centres

- On the **Configuration** screen, select **Banking configuration**
- Select **Bank accounts/cost centres**
- Click on the cost centre you wish to delete
- Select **Delete** cost centre

The system is now ready for the next financial year.

8. Customer support

If you have any questions or require assistance, please contact:

Tucasi Customer Support

Email: support@tucasi.com

Tel: 0844 800 4017