



## **Schools Cash Office**

Income Administration Software

# **Schools Cash Office**

## **How to manage Financial year end**



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# CONTENTS

1.	About this guide .....	2
2.	Schools Cash Office and GDPR compliance .....	2
3.	Prepare for the financial year .....	3
	3.1. Enter all income and expenditure for the financial year .....	3
	3.2. How to backdate transactions (use an Effective date) .....	3
4.	Reconcile the bank statement .....	6
	4.1. For schools that reconcile banking in SCO .....	6
	4.2. For schools that do not reconcile the banking in SCO .....	6
5.	Generate reports .....	6
	5.1. Financial reports .....	7
	5.2. Banking reports .....	7
	5.3. Sales reports .....	8
	5.4. Trip reports .....	8
6.	Transfer funds between cost centres .....	8
7.	Delete cost centres .....	9
	7.1. Delete trips .....	9
	7.2. Delete products .....	10
	7.3. Delete cost centres .....	10
8.	Customer support .....	10

## 1. About this guide

This guide is designed for users of Schools Cash Office (SCO) version 2.4 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:

- Reconcile your bank statement
- Print reports
- Tidy up cost centres by transferring money and/or deleting cost centres if necessary

This guide relates to SCO version 2.4.0.86 and later – to check you are on the latest version, in SCO click on the **Income** tab, under the **Help** button the installed version is displayed.

If your version starts with 2.4 but is an earlier version than 2.4.0.86, please refer to <http://tucasihelp.com/faqs/50.html> for details on the latest upgrade.

If your version starts with 2.3, you cannot use this guide. In SCO at the bottom of the screen click on Guides & Documentation, scroll to the bottom of the screen and follow the instructions in guides 1, 2, and 3 in the FINANCIAL YEAR END GUIDE section.

## 2. Schools Cash Office and GDPR compliance

As you will be aware, there are new regulations in place from 25th May 2018 relating to how personal data should be handled under the new GDPR guidelines. At Tucasi we have reviewed our processes and the SCO software to ensure that we are compliant with the new regulations.

We are currently distributing revised GDPR Contracts to all our customers which will act as an agreement to evidence that Tucasi have stated that they will only process your data in compliance with GDPR. This will also allow Tucasi to evidence that you have given Tucasi authority to process your data within the parameters of the Law.

GDPR requires us to remove data from the database beyond there being no legitimate basis for holding it. Therefore, we ask schools to take responsibility to use 'correct' workflow/processes to keep themselves GDPR compliant.

This would mean, for example, ensuring pupils and staff who are no longer on roll at your school are archived from the system in a timely manner, ideally during the academic year end process or soon after.

Schools should ensure that completed school Trips are archived in a timely manner during the academic or financial year end processes, as appropriate.

The Banking screen should be cleared down during the academic or financial year end processes, as appropriate. This would apply even if you don't currently use SCO to reconcile with your bank account.

This document references processes to cover all the above requirements which we hope you will find useful.

You may also be interested in the Tucasi news article relating to GDPR which you can find here:

[GDPR What This Means](#)

You can view the Tucasi Privacy Policy here: [Tucasi Privacy Policy](#)

If you have any queries regarding GDPR compliance and Tucasi Schools Cash Office, please email [support@tucasi.com](mailto:support@tucasi.com)

### 3. Prepare for the financial year

We recommend that you carry out the end of financial year process **as close to the last date of your financial year as possible**. Nominate a cut-off day to complete transactions for the financial year. Do not enter transactions for the new financial year until after this date.

Ensure the following tasks have been completed **before** entering data for the new financial year and **before** generating reports for the current financial year.

#### 3.1. Enter all income and expenditure for the financial year

Ensure all transactions have been entered up to the year end date including any bank charges and interest.

#### 3.2. How to backdate transactions (use an Effective date)

If required, it is possible to enter transactions retrospectively by first changing a setting in SCO.

- Click on the **Configuration** tab
- Click on **System options**
- Click on **Income**
- Enter the number of days as a **Transaction effective date limit**, e.g. 30 days would allow users to backdate transactions up to 30 days ago, but no more.

System options

*Enter values for options:*

General Receipts Device **Income** Dinners/Extended Day Con

**Options set across the system**

Record payments eligible for Gift Aid

Allow multiple use of vouchers

Don't allow overspend

Transaction effective date limit (days):

*Note that you can set this value back to 0 days once the financial year end process is complete to prevent users backdating further transactions and changing data.*

Once the number of days has been set, you will have the option to set a transaction 'effective date' via various areas of income and expenditure:

#### **Income tab**

Using **Income buttons** or **Miscellaneous Income**, at the transaction stage, tick the box to **Enable the Payment effective date**. Select the required date. Complete the transaction.

Cheque details

Cheque payable to: Official Account

Payment amount: 8.50

Enter cheque number/reference: Ackroyd 001456

Ensure that cheque details are correct.

Payment effective date: 30 Mar 2018  Enable

Done Cancel

### Expenditure tab

When entering Miscellaneous expenditure or Payment to supplier expenditure via the **Expenditure** tab, at the transaction stage, tick the box to **Enable** the **Effective date**. Select the required date. Complete the transaction.

Enter miscellaneous income details

Details of this transaction: Bank interest

Credit this cost centre

Cost centre: Bank Charges

GL code: <Select an account code>

SIO code: <Select an account code>

CC code: <Select an account code>

Specify the payment type

Cash  Cheque  Credit/debit  On account

Show receipt?

Effective date: 30 Mar 2018  Enable

### Trips and events tab

When entering income via the **Trips and Events** tab at the transaction stage, tick the box to **Enable** the payment **Effective date**. Select the required date. Complete the transaction.

Enter trip payment details

Able, Benjamin Payment history

Select:  Payment  Refund  Discount  Write off balance

Specify the payment type:

Cash  Cheque  Credit/debit  On account

Available account balance: 0.00

Effective date: 30 Mar 2018  Enable

### Report on transactions with an effective date

Retrospective transactions will show on the following reports:

- Income and expenditure summary report
- Cost centre ledger
- Bank statement reports
- Finance summary report

See *Section 5* for more information on generating reports

## 4. Reconcile the bank statement

### 4.1. For schools that reconcile banking in SCO

*(check off transactions in SCO against a bank statement)*

As per your usual monthly process, reconcile the last statement to be included in the financial year. Refer to the previous section if you need to enter any transactions retrospectively.

Bank charges and interest should be entered either as **income** or **expenditure** transactions. Use the payment type of **Credit/Debit** and select the appropriate cost centre.

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

*(check off transactions in SCO against a bank statement)*

To enable you to delete cost centres you will need to clear all banked funds in SCO.

- On the **Banking** screen, select **Bank Statement report**  
(If you are already in the **Banking** screen, select **Check bank Statement** at the bottom of the screen).
- Select the relevant bank account from the drop down list
- This will display a list of all the bank deposits, online payments and any expenditure items you have processed for that bank account
- At the top of the screen under the **Present?** column, place a tick in the first box

Description	Amount	Present?
Opening balance - Official Account		<input checked="" type="checkbox"/>
Payment: Credit/debit, No:Bob Ackroyd Smith Payee: 30215...	25.00	<input checked="" type="checkbox"/>
Payment: Credit/debit, No:Bob Ackroyd Smith Payee: 30219...	17.00	<input checked="" type="checkbox"/>
Other credits and debits		

- Click **Yes** to confirm
- This will place a tick in all boxes
- Click **Save and exit** at the bottom of the screen
- Click **OK** to confirm
- Select **No** when the print prompt comes up
- Click on **Banking** button to return to the banking screen

All the amounts have moved into the **Cleared** column

## 5. Generate reports

There are several different reports that can be generated and saved at the end of your financial year. Some of these reports may need to be provided to your auditor.

When you generate the reports, select the relevant dates for the financial year.

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 generate other reports of your choice.

## **5.1. Financial reports**

Click on the **Reports** tab and select **Financial reports**.

Any of these reports can be generated to meet the requirements of your auditor.

### ***Income and expenditure summary***

This report displays a summary of selected bank accounts for a specified period. Itemised by cost centre, it shows the opening balance of each cost centre, any funds transferred into or out of the cost centre, all receipts, payments and inter-account transfers, and the cost centre balance. Each bank account can be displayed on a separate page, and you can choose to include cost centres with no funds and/or a summary of any deleted cost centres.

The report can display uncleared income and expenditure transactions, enabling you to check that your **Onhand, Banked** and **Cleared** funds equal the total funds in school.

### ***Cost centre ledger report***

This report displays an itemised breakdown of a selected cost centre for the specified period. The date and time of each transaction is shown, together with the transaction number, description (including payment method and, where appropriate, pupil name) and any payment ID entered at the time of the transaction. The report also shows the opening balance for the cost centre on the selected date.

### ***Gift aid payment report***

This detailed report displays all Gift Aid transactions by individual transactions and by tax payer.

### ***Petty cash report***

This report displays petty cash transactions for the specified date range.

### ***Transaction audit report***

This report gives an itemised breakdown of all transactions within the financial year (if **Show transaction breakdown?** is selected).

### ***Finance summary report***

This report provides a csv format summary of transaction totals, suitable for exporting into a third party finance package if applicable.

## **5.2. Banking reports**

Click on the **Reports** tab and select **Banking reports**.

### ***Banking summary***

Generate a snapshot summary of all banking for all accounts.

### ***Bank deposits***

Generate reports for bank deposits, if required.

### ***Bank statement report***

Generate reports for each reconciled bank statement during the period.



### 5.3. Sales reports

Click on the **Reports** tab and select **Sales and payments**.

#### Sales summary

Displays each product item broken down into the number of transactions and the payment method.

#### Sales and payments

Lists all transactions, in date order, for the selected period.

#### Sales by account

Displays all pupils and staff members and the sale transactions logged against their name.

#### VAT summary

Shows Income and Expenditure by product item, including a breakdown of VAT on sales products that have been configured in SCO as VATable and expenditure payments recorded as VATable.

#### Sales – Exceptions only

Displays voided/cancelled transactions and refunds.

### 5.4. Trip reports

Click on the **Reports** tab and select **Trip reports**.

#### Consolidated trip report

A three-part report that displays a Trip summary with a trip Balance; Trip bank deposits against the selected trip; detailed breakdown of all income received from pupils on the trip together with outstanding balances.

## 6. Transfer funds between cost centres

Before you delete obsolete cost centres, you may wish to transfer any **Cleared** funds. If you do not transfer the funds to a different cost centre, once deleted they will accumulate in the Misc [bank account name] and cannot easily be reassigned or reported on.

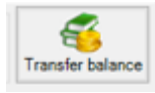
For trips, you may wish to create a new cost centre e.g. named **Completed trips**.

- On the **Banking** screen, select the **cleared balance** that you want to transfer by clicking on it

The screenshot shows the SCO Banking interface. On the left is a list of cost centres with columns for various financial metrics. The 'Jorvik Viking Centre' row is highlighted in yellow, showing a cleared balance of -185.00. On the right, a 'View payment details - Jorvik Viking Centre' window is open, displaying a table of 'Payments taken'.

Date/time	Amount	Type	Reference	Status	Trans
14/10/14 14:38	10.00	Cheque	Official A...	Payment banked and c...	1000000002
23/10/14 16:20	-200.00	Cheque	ABC Coa...	Payment banked and c...	1000000010
23/10/14 16:21	-25.00	Cheque	Mr Hunt	Payment banked and c...	1000000011
23/11/14 21:19	15.00	Cash	<none>	Payment banked and c...	1000000016
23/11/14 21:19	15.00	Cheque	Official A...	Payment banked and c...	1000000017
28/08/15 15:59	0.00	Cash	<none>	Payment banked and c...	1000000032

Totals: TOTAL: -185.00 Cash: 15.00 Cheque: -200.00 Entries: 6



- On the **View payments** details window select the **Transfer balance** button
- Select the **Cost centre** to credit
- Select any relevant **Account codes** (if using)
- The **Amount** will default to the balance, but this can be adjusted if not transferring the whole amount
- If you wish to delete the cost centre at this point, tick the box  
(Note that if the cost centre is linked to a trip, product button or pre-payment account the box will be greyed out at this stage)

- Repeat this process to transfer funds for any other cost centres

## 7. Delete cost centres

Cost centres, trips and products that you no longer require for the new financial year can now 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 [bank account] cost centre and cannot easily be transferred out.

### 7.1. Delete trips

- Click on the **Admin** tab
- Select **End of academic year**
- Select **Manage trips and events**
- Click on **Set cutoff date** to select your financial year end date
- Tick the **Delete** column for the trips you wish to delete  
(if you have a large number of trips to delete, you can right-click the first box in the Delete column, select all trips, then untick those that you don't wish to delete)
- Click **Save**

Switch to the **Trips and events** screen to view any remaining trips.

Switch to the **Banking** screen to view any remaining cost centres.

## 7.2. Delete 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**
- Note that you cannot delete Trips via this screen

To easily check the remaining products, click on **Reports, Products and orders, Products report, OK**. A list of products will be displayed.

## 7.3. Delete 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

Congratulations! You have now completed the financial year end process and SCO is now ready to use for the new financial year. If you have any queries, please contact:

**Tucasi Customer Support**  
support@tucasi.com 02380 016564

**Visit our Documentation Page**  
[Tucasi SCO Documentation](#)

*To carry out the academic year end process including removing leavers,  
Importing new starters and moving pupils into their new classes/year groups*  
Refer to this guide **Academic Year End Guide 2018**