

Closedown 2016/17 information & guidance pack for non SIMS FMS6 users

INDEX AND TIME LINE OF ACTIONS REQUIRED

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***Please note the deadline for submission of Returns is
20 APRIL***

1. Introduction

Financial Year Closedown and New Year procedures are necessary to:

- ensure schools' accounts reflect all the transactions for that year correctly and that they have been prepared in accordance with the Finance Scheme for Schools, Local Authority Accounting Practices and Consistent Financial Reporting (CFR)
- calculate the Rollover figure(s) to be c/f into the NEW year
- ensure that the financial information held on KCC's Oracle accounting system, reported to the DfE, agrees to that held within schools' systems

Pack format – This pack has been written for all accounting systems therefore it may include instructions and information not applicable to your school. To provide further clarity, CFR Codes are shown with a suffix, for example:

The financial years in this pack will be referred to as either OLD or New Year

OLD Year **2016/17**
NEW Year **2017/18**

It is written in chronological order to ensure that closedown runs as smoothly as possible. Dates have been suggested but can be changed to meet your working pattern; however, the deadline dates **CANNOT** be changed.

Abbreviations used in this pack

APSA	Accounts Payable Schools Advances
BCM	Balance Control Mechanism
CFR	Consistent Financial Reporting
DfE	Department for Education
FMS6	Financial Management System (version 6)
KCC	Kent County Council
KELSI	Kent Education & Learning Skills Information
LA	Local Authority
SFFS	Scheme for Financing Schools
SFS	Schools Financial Services
SFVS	Schools Financial Value Standard
UIFSM	Universal Infant Free School Meals
VA	Voluntary Aided

Changes from last year

Returns information - From the Home page, select **School Finance** from the menu on the left hand side. Select **Returns and Monitoring, Financial Returns**.

Ziping of Files - DO NOT zip any returns, these should all be sent as individual files.

Format of Returns –All documents MUST BE scanned and attached to an e-mail or faxed.

DO NOT send hard copies of any returns, these will not be accepted.

Early Returns – Information relating to these returns has been removed from this Pack. Full instructions can be found on KELSI and should be submitted by 1 March 2017

Balance Control Mechanism (BCM) – Information relating to the allowable Rollover can be found on KELSI. From the Home page, select **School Finance** from the menu on the left hand side. Select **End of Year Preparation**.

Bank Statement Dates – Due to the timing restraints for the production of Bank Statements, it may **not** be possible to complete bank reconciliation up to and including 31 March 2017. For National Westminster Bank Corporate customers we have requested a bank statement for transactions up to and including 16 March 2017. If you bank online you can, of course, print your account transactions at any time. Schools not in the corporate scheme will need to make their own arrangements as required

Forms and any Updates/changes to this year's information – Any necessary changes to these procedures or further information will be posted on KELSI.

From the Home page, select **School Finance** from the menu on the left hand side. Select **Returns and Monitoring, Financial Returns**

Deadline Date for receipt of returns is 20 April 2017

The Accounts and Audit Regulations 2003 place a legal requirement on the LA and Schools to close the accounts. To ensure we meet the required deadline for this financial year, it has been necessary to set a deadline of **20 April 2017** for all schools to submit their year-end returns. It is essential Returns have been received by this date. **WE CANNOT ACCEPT LATE RETURNS.**

Returns address:

All SFS electronic forms must be sent by email to
schoolfinancereturns@kent.gov.uk

NOTE: The subject title of the email must read: DfE number, School name and Closedown.

Please ensure each form to the school finance returns e-mail address has been completed with the details of the School name and DfE number.

NOTE: keep signed copies of all documentation provided to Schools Financial Services for your records. This should include forms sent to us by email and the KCC Income & Expenditure report saved as an excel spreadsheet

Additional information/support – For ALL sections in this pack, unless otherwise stated, contact the SFS Team:

e-mail: schoolsfinancialservices@kent.gov.uk or 03000 415415

2. From 6 March 2017

2.1 KCS invoices

To ensure that KCC accounts for its internal debtors/creditors correctly, you are asked to pay all due KCS invoices (including County Supplies, Landscape Services, County Print, Technical Services and Laser).

You should receive the KCS February statement in early March. Compare this statement to your system to check that ALL the invoices on the statement have been processed and paid (where due). If an invoice is in dispute you will need to raise this with KCS directly. If it is likely that you will have to pay the invoice and it is not entered by 31 March 2017, you **MUST** add it to an appropriate year-end provisions schedule.

Add any invoices for the OLD year received **AFTER** 1 April to an appropriate year-end provisions schedule. See instructions later in this pack for the completing and processing year-end creditors. Process the invoices in the **NEW** year in the usual way.

A blank year-end provisions schedule is available on KELSI. From the Home page, select **School Finance** from the menu on the left hand side. Select **Returns and Monitoring, Financial Returns**.

NOTE: these schedules are for your own records and are NOT a statutory return; however all paperwork and evidence must be completed and kept in school as they may need to be produced on request during the closedown as well as part of a compliance / audit visit.

2.2 March advance

The March advance will be in your bank account on 21 March 2017 and should be processed in the normal way..

2.3 March payroll

Your March payroll should be processed as usual, sending all payroll queries to your provider by their published deadline dates. Any queries that will not be resolved in the OLD year need to be accounted for in the OLD year by adding them to an appropriate year-end provisions schedule.

2.4 Schools Financial Value Standard (SFVS)

All Kent schools have to complete and submit their self assessment to the LA by 31 March 2017. The SFVS self evaluation and SVFS support notes are available on the KELSI. From the Home page, select **School Finance** from the menu on the left hand side. Select **Returns and Monitoring, Schools Financial Value Standard (SFVS)**

By the 31 March 2017, email the self-assessment to:

sfvs@kent.gov.uk

IMPORTANT NOTE: The SUBJECT TITLE of the email must read:

DfE number, school name, and 'SFVS'

Keep a signed copy for your records

3. From 17 March 2017

3.1 Bank reconciliation

If you are a member of the National Westminster Corporate Scheme, we have arranged for you to receive an interim bank statement with all transactions to the close of business on 17 March 2017. This will be the bank statement for closedown and there is not any need to wait for the statement with entries up to the end of March. If you bank online or your final March bank statements are available in time you should reconcile your account transactions up to the 31 March.

Schools not in the corporate scheme will need to make their own arrangements as required.

Process the bank statements as usual ensuring that your bank balance agrees TO THE PENNY. If there are entries on your bank statements (e.g. bank interest) not yet on your accounting system they can be processed as usual.

Send a copy of the last page of the bank statement/s to the SFS Team to arrive by 20 April..

3.2 Bank income

Any income for the OLD year up to 31 March should be banked and processed on your accounting system on or before the 31 March. If the income is received / banked after this date, add it to a debtor year-end provisions schedule with the amount of the income and process the income in the NEW year.

3.3 Voluntary fund transfers

Under CFR requirements ALL expenditure for educational benefit MUST be included in LM Formula Fund 01. This includes voluntary fund expenditure.

NOTES:

- The profit or loss element for a voluntary fund should NOT be included in the amounts entered against the CFR codes
- If the voluntary fund financial year runs to 31 August you will need to apportion the transactions from the two financial years covering the accounting year April 2016 – March 2017
- For the longer term you may consider changing the year end date of your voluntary fund to run simultaneously with the school financial year

For voluntary funds NOT processed within your accounting system (e.g. School Fund Manager); identify within your voluntary fund system any expenditure recorded for educational benefit and process a journal to account for it in the OLD year as appropriate.

- Debit – the appropriate expenditure ledger codes (e.g. E24) for revenue
- Credit – the income ledger code (e.g. I13) for revenue

For voluntary funds processed within your accounting system; identify the NON-educational benefit expenditure and the CFR ledger codes already charged and process a journal to remove it from the OLD year.

- Credit – the appropriate expenditure ledger codes (e.g. E24) for revenue
- Debit – the income ledger code (e.g. I13) for revenue

3.4 Meter readings

It is recommended that you arrange for meter readings to be taken at the end of the financial year as they can be used to calculate creditors or debtors.

Where you have contracts through KCC Laser, email gas & electricity meter readings to:

meter.reading@laserenergy.org.uk

They are used:

- to calculate annual consumption
- when supplier contracts are changed

3.5 March staff expenses

3.5.1 Send March staff expenses claims to your payroll provider

To ensure payment with the April salaries, send all expense claims, including travel up to the period ending 31 March, to your payroll provider by their published timetable/deadlines.

3.5.2 Add each item to a year-end provision schedule

All outstanding claims should be charged to the OLD year, therefore add each item to an appropriate creditor year-end provisions schedule

For further information regarding dates/timetables contact Capita Business Services Ltd directly.

3.6 March pay forms

3.6.1 Send OLD year pay forms (supply teacher claims etc) to payroll provider

To ensure payment with the April Salaries, prepare all OLD year pay forms and send to payroll provider to arrive as per their published timetable/deadlines. Any pay forms received AFTER the deadline will be paid with the May salary.

Send to your usual payroll contact address.

3.6.2 Add each item to a year-end provision schedule

All outstanding claims should be charged to the OLD year, therefore add each item to an appropriate creditor year-end provisions schedule.

3.7 Interest/charges – bank transfer – VA schools

For voluntary aided schools that have a separate, interest bearing, bank account for their Capital funding.

For Voluntary Aided schools that have a separate, interest bearing, bank account for their Capital funding. The interest received or the charges incurred are deemed by the DfE not to be Capital. Any interest earned or charges incurred on these accounts should be processed against revenue codes (e.g108) for interest and E22 for charges. Although not vital, it has been recommended that the net balance of any interest/charges be transferred between the relevant Bank Accounts. This is to ensure that the Capital Bank Account, at year end, reflects the balance on the Capital Fund in your system. If the money has already been transferred between the bank accounts these procedures are not required.

4. From 1 April 2017 – Financial Year 2017/18 starts

4.1 OLD year VAT returns

Prepare all outstanding OLD year VAT returns in the usual way by 10 April 2017 for reimbursement with your April advance. We appreciate that this deadline date is not during term time therefore any claims received after this date will be reimbursed with your May advance.

NOTE: All invoices dated April **MUST** be processed in the NEW year

4.2 Creditors / debtors / expenditure prepayments & income prepayments

These are transactions required/raised in your accounting system to ensure that expenditure and income are accounted for in the right financial year. They should be raised for all funds and categories of expenditure or income, for example:

- LM Formula Budget
- Devolved Capital – Capital creditors **MUST** be processed against the Capital year-end creditor control code
- Outstanding supply claims
- Excepted items
- Unresolved queries
- Exam/course fees (if paid in advance these will be expenditure prepayments)
- Deposit for lettings (if paid in advance for the next financial year will be income prepayments)
- Purchase card transactions

Creditors: transactions processed for goods and/or services received up to the 31 March but the invoice has not been received in time to process in the OLD Year. **NOTE:** for credit notes you will need to CREDIT the expenditure ledger code and DEBIT year end creditor control code.

Debtors: transactions processed for goods and/or services provided up to the 31 March but the income has not been received in time to process in the OLD year. A Debtor should only be raised if you are sure you will receive the money.

Expenditure prepayments: transactions raised for invoices processed in the OLD year but the goods and/or services will not be received until AFTER 31 March.

Income prepayments: transactions raised for income received in the OLD year but the goods and/or services will be performed AFTER 31 March.

Check last year's year end provision schedule/s for outstanding items to see if any need to be re-raised, for example, if the invoice has still not been received. This must be repeated each year until the invoice is processed or the liability for the payment elapses (after 6 years).

Complete separate schedules where necessary for your creditors/debtors etc. with copies of supporting documentation, for example: delivery note, sales invoice or signed statement on headed paper. You may chose to list any Capital creditors on a separate schedule.

A blank Year end provisions schedule is available on the KELSI.

NOTE: these schedules are for your own records and are NOT a statutory return; however all paperwork and evidence must be completed and kept in school as they may need to be produced on request as part of the closedown process as well as part of a compliance / audit visit.

It is good accounting practice to include on each schedule:

- Name of supplier/debtor
- Date of goods received/service performed/received
- Reference numbers
- Net amount (excluding VAT)
- Fund code
- Cost centre
- Ledger code

If the exact amounts are not known, process each transaction using an estimate. Any difference will be charged/credited to the NEW year.

These transactions must be for the NET amount ONLY (excluding VAT).

The following instructions are for revenue transactions but the same procedures can be followed for Capital creditors, using appropriate Capital ledger codes and a Capital year end creditor control code.

NOTE: For creditors and debtors ONLY in the NEW year

Once received, the invoices or income should be processed in the NEW year in the usual way using the same codes used for the creditor / debtor journal.

These transactions will result in the following:

Creditors:

OLD year		NEW year	
Creditor journal	DEBIT	Journal transfer reversal	CREDIT
		Invoice	DEBIT
In summary: A DEBIT in the OLD year and a NIL effect in the NEW year			

Debtors:

OLD year		NEW year	
Debtor journal	CREDIT	Journal transfer reversal	DEBIT
		Income	CREDIT
In summary: A CREDIT in the OLD year and a NIL effect in the NEW year			

Expenditure prepayments:

OLD year		NEW year	
Original invoice	DEBIT		
Exp. prepayment journal	CREDIT	Journal transfer reversal	DEBIT
In summary: A NIL effect in the OLD year and a DEBIT in the NEW year			

Income prepayments:

OLD year		NEW year	
Original income	CREDIT		
Inc. prepayment journal	DEBIT	Journal transfer reversal	CREDIT
In summary: A NIL effect in the OLD year and a CREDIT in the NEW year			

4.3 Devolved Capital Fund 62 (63&64 for VA Schools)

NOTE: for ALL Schools who receive Devolved Capital – including Voluntary Aided

It is important that Devolved Capital is correctly recorded on Capital ledger codes. Creditors and debtors must be set up where appropriate.

NOTE: the closing balance for Fund 64 must be ZERO

Capital Expenditure charged to LM Formula Fund 01 in error must be transferred to Devolved Capital Fund 62 or 63.

Revenue Contributions to Capital **MUST** be spent in the year of transfer. Any unspent contributions **MUST** be transferred back into Fund 01 unless specifically instructed otherwise.

If you have made any changes you will need to document the reason for the changes. The final closing balance figure is required for the Capital Matrix.

The remaining balance figure of unspent donations is required for the Capital Matrix

4.4 OLD year Income & Expenditure Return

Prepare an Income & Expenditure Return for the OLD year. A blank form, full instructions and guidance notes are available on KELS.I. From the Home page, select **School Finance** from the menu on the left hand side. Select **Returns and Monitoring, Financial Returns**

Any codes with incorrect balances should be investigated and amended **BEFORE** you submit your final accounts.

If you have to make changes to any ledger codes you will need to re-produce the report. You may also need to re-check and note Capital balances as necessary.

The figures from the final report will be needed to complete the Analysis of Year End Revenue Balances Form.

Keep a copy for your own records

4.5 OLD year Reconciliation Return

Ensure you have checked the final Income & Expenditure Return before you continue.

Prepare the final Reconciliation Return for the OLD year. A blank form, full instructions and guidance notes are available on the KELSI. From the Home page, select **School Finance** from the menu on the left hand side. Select **Returns and Monitoring, Financial Returns**.

Print or prepare a list of unreconciled transactions from your system and complete the Manual Reconciliation fully, balancing to the PENNY

Keep a signed copy of the Reconciliation Report and unrepresented transactions listings for your records.

4.6 Community focussed school balances

For those schools running community focused school activities only

4.6.1 Download and complete the community focussed school balances form

Log onto KELSI. From the Home page, select **School Finance** from the menu on the left hand side. Select **Returns and Monitoring, Financial Returns**.

Select the Community focussed school balance form and save in an appropriate directory as an Excel file.

Some fields will show as #N/A until you enter the DfE number

Enter the four digit DfE Number. The following information will default onto the form:-

School name

The Balance brought forward from last year as per the Oracle outturn report 2016/17 (B06)

Using the Final KCC Income & Expenditure report complete the information for CFR income codes I16 & I17 and CFR expenditure codes E31 & E32. For all sections of the form, enter Expenditure as positive and Income as negative (leading minus). Pennies **MUST** be included.

NOTE: The balance to be carried forward **MUST be a credit (leading minus) or zero**

4.6.2 Save the completed form

Save the completed form as an Excel document and print a copy to be kept for your records.

4.6.3 Email the completed form to the SFS Returns Team to arrive no later than 20 April 2017.

4.7 Analysis of year-end revenue balances

This form is used to calculate the year-end revenue balances to be reported to the DfE.

You will need a copy of the Final OLD year KCC Reconciliation report to complete this form.

NOTE: This form is NOT for Capital Funds

For definitions of balance codes B01, B02 and B06 refer to the Consistent financial reporting (CFR) online guide: 2016-17 section of the DfE website. The link to this is [here](#).

<https://www.gov.uk/guidance/consistent-financial-reporting-framework-cfr>

Balance Control Mechanism

Schools are allowed to carry forward a reserve of no more than 5% for secondary schools and 8% for Pupil Referral Units and primary schools, of the Formula Budget for CFR codes I01, I02, I03, I05 & I18 as at the end of the financial year 2016/17. They may also retain amounts for any items deemed to be exceptions as agreed by SFS. (Unspent Collaborative Funding has been included as an exception). Special Schools are exempt from the BCM. **Please see full details on KELSI.**

4.7.1 Download & complete Analysis of year-end revenue balances

Log onto KELSI. From the Home page, select **School Finance** from the menu on the left hand side. Select **Returns and Monitoring, Financial Returns**.

Select the Analysis of year-end revenue balances form and save in an appropriate directory as an Excel file. Some fields will show as #N/A until you enter the DfE number

You will need a copy of the Final OLD year KCC Reconciliation Report to complete this form.

Enter the four digit DfE Number. The following information will default onto the form:

School name

Data for Row B – Allowable Balance Control Mechanism (BCM) Surplus

Formulas have been added wherever possible.

For all sections of the form, enter Expenditure as positive and Income as negative (leading minus). Pennies **MUST** be included.

Section 1:

Salix Loans – enter the total outstanding balance of any Salix Loan as at the end of the Financial Year.

The outstanding balance for the Salix Loan can be obtained from the Control code on either the Income or Expenditure report or within the Control Code section of the KCC Reconciliation Report. This should be entered as a negative figure.

Universal Infant Free School Meals (UIFSM) – enter the amount of any year-end adjustment that was included on your year-end adjustment schedules. If a credit amount has been posted to I18 then enter as a negative figure. Conversely if a debit amount has been posted to I18 then enter as a positive figure.

Section 2:

This section records the closing balances for 2016/17 for Revenue Funds to be carried forward as rollovers to 2017/18.

Use a leading minus for surplus balances.

Row	Description	Final OLD year Reconciliation report
A	Total Revenue funds rollover carried forward (c/f)	The total of the Current Position, Actual Column for all revenue funds (i.e. non Capital).
B	Allowable surplus (plus figure in F if applicable)	This figure will default onto the form
C	Amount over the BCM	This will calculate the difference between rows A and B

Section 3:

Detailed analysis of Total Revenue Funds rollover

This section is for detailing your committed and uncommitted balances using the available figure above in row A.

Enter all figures as debits (no leading minus) in this section.

Row	Description	Notes
D	Community Focused School Balance 2016/17	Enter the balance to be carried forward as per the Community focused school balances form 2016/17 (see previous section)
E	Unspent Collaborative Funding –per financial year it was received	Enter the total of any unspent collaborative funding – as per your return to the School Improvement Advisor
F	Revenue Contribution to Capital project in 2017/18	Enter any contribution the school is going to make to a capital project in

		2017/18. The details, including the date funds will be spent, need to be given in the space at the bottom of the form.
G	Other commitments that are exempt from BCM e.g. late allocations, other grants i.e. teaching schools	Enter any other commitments that are exempt from BCM. The details, including the date funds will be spent, need to be given in the space at the bottom of the form.
H	Commitments that are over the BCM and not included in E,F and G	If the total of E, F and G do not cover the amount over the BCM in C then enter any other commitments here.
I	Remaining Committed	Enter the total of any remaining commitments for the balance detailed above (row A).
J	Total Uncommitted	Enter here the total uncommitted figures (A less G and H)
K	Total of Section 3	This section will calculate automatically. This amount must be the same as Row A

Section 4:

Analysis of rows E, F, G and H (if over BCM)-

This section only needs to be completed if the schools have amounts in rows E, F G and/or H.

L	Total of section 3 categories allowable over BCM (if necessary).	This section will calculate automatically and should be equal to or higher than row A above. This will collate rows E, F,G and H (as these will be allowable as BCM exemptions this year). This amount will be monitored by Schools Financial Services throughout 2017/18 and may still be clawed back at the end of the financial year if it is not spent.
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Brief description of rows E, F, G and H (if applicable)

If any amounts have been included in rows E, F, G and/or H then a brief description must be entered here together with a date for when the funds are expected to be spent.

Throughout the 2017/18 financial year this will be analysed by Schools Financial Services via the statutory returns and schools will be expected to spend any 2016/17 BCM excess prior to the end of March 2018. Any school

that does not spend their excess on the stated purpose will need to produce documentation for a panel decision to determine whether the money can be kept by the school or clawed back by the Local Authority. The panel will consist of members of Delegated Formula Funding Group.

4.7.2 Save the completed form

Save the completed form as an excel document and print a copy to be kept in the school for your records.

4.7.3 Email to the SFS Returns Team to arrive no later than 20 April 2017

Email the completed, saved form to the SFS Team to the email address detailed at the end of this section.

4.8 Capital matrix

**For ALL schools including Voluntary Aided
NIL Returns are required.**

The purpose of the Capital matrix is to calculate the Capital balances to be reported to the DfE. For details of Capital balances refer to the Consistent financial reporting (CFR) online guide: 2016-17 section of the DfE website. A link is [here](#).

<https://www.gov.uk/guidance/consistent-financial-reporting-framework-cfr>

You will need the following reports/details in order to complete the Capital matrix:

- The Final OLD year KCC Income & Expenditure report
- The Final OLD year KCC Reconciliation Report
- Noted amount/s of unspent Capital donations

Definitions of control codes B03 – B05:

Balance B03 – Devolved Formula Capital balance

This is the surplus/deficit balance of Devolved Capital (income coded to CI01 fund 62 or 63)

Balance B05 – Other Capital balance

This is the surplus of any voluntary or private income coded to CI03 for funds 62, 63.

Note – you cannot record a deficit carried forward balance against B05

4.8.1 Download and complete the Capital matrix

Go to KELSI. From the Home page, select **School Finance** from the menu on the left hand side. Select **Returns and Monitoring, Financial Returns**.

Select the Capital matrix and save in your own directory as an Excel file. Some fields will show as #N/A until you enter the DfE number

Enter the four digit, DfE Number. The School name will default into the form. Using the pale blue sections of the form enter expenditure as positive and income as negative (leading minus). Pennies **MUST** be included.

Section 1 – Capital balances brought forward(B03 and B05)

These figures will default onto the form and be totalled in Section 1 once the DFE number has been entered. The section 1 totals will match those on last years Capital Matrix and the Oracle Outturn report.

Section 2 – Capital Income

Complete this section using the OLD year final KCC Income and Expenditure Report

Line	Description	Final OLD year KCC Income & Expenditure report, Actual column
CI01	Capital Income	Enter the amounts for each Capital income code, splitting across the Columns and by fund where necessary. NOTE: Income coded to CI04 must be FULLY spent
CI03	Voluntary or Private Income	
CI04	Direct Revenue Financing	
Total 2 Capital Income		This will calculate the total income for each column.

Section 3 – Capital Expenditure

Complete this section using the OLD year final KCC Income and Expenditure report.

Line	Description	Final OLD year KCC Income & Expenditure report, Actual column
CE01	Acquisition of land & existing buildings	Enter the amounts for each expenditure code, splitting across the Columns and by fund where necessary.
CE02	New construction & renovation	
CE03	Vehicles, plant, equipment & machinery	
CE04	ICT	
Total 3 Capital Expenditure		This will calculate the total expenditure for each column

Section 4 – Capital Balances c/f

This section will calculate the balances to be carried forward for each column

Total 4 Surplus/Deficit	Notes
B03 Devolved Formula Capital Balances c/f	Total of unspent Devolved Capital
B05 Other Capital Balances c/f	Total of any unspent voluntary or private capital income
Fund 64 c/f	The carried forward balance for Fund 64 MUST be zero

NOTES:

- Any error messages in red should be addressed prior to emailing the completed document to SFS Returns team.
- Potential unspent devolved Capital will show in lilac boxes. This is for information only and will alert you to any potential clawback due to funding not being spent within the stipulated timeframe.
- All contributions from Revenue to Capital must have been spent in the financial year on a Capital project or used to finance KCC Loan repayments.

4.8.2 Save the completed form

Save the completed form as an excel document and print a copy to be kept for your records.

4.8.3 Email to the SFS Returns Team to arrive no later than 20 April 2017

Email the completed saved form to the SFS Team to schoolfinancereturns@kent.gov.uk

Deadline 20 April 2017

Email the following returns to the SFS Returns Team to arrive by 20 April at the latest, although earlier returns would be appreciated. Keep a copy of all returns for your records

Important: Hard copies of documents will not be accepted.

Reconciliation Report – Final OLD Year	These 3 returns must be Signed, Scanned and Emailed
March bank statement/s	
Unreconciled transaction listing/s at 31 March	
	Note: signed copies must be kept in the schools
Capital matrix	The excel spreadsheet of these 4 returns must be Emailed.
Community focussed school balances	
Analysis of year-end revenue balances	
Income & Expenditure Report – Final OLD year (must be Excel CSV)	

Email to: schoolfinancereturns@kent.gov.uk

**The SUBJECT TITLE of the email must read:
4 digit DfE number, School name, Closedown**

5. From 1 April 2017 onwards

5.1 Oracle outturn report

You will be sent an Oracle outturn report detailing the balances now held on Oracle, relating to your school, once the School Financial Services team have processed and uploaded your final accounts. This report **MUST** be checked against your records immediately. It is recommended that this report be presented, scrutinised and minuted by the Full Governing Body once checked against your records.

NOTES:

Oracle is the Statutory Book of Accounts and will be considered to be correct. The information held on Oracle will be used to determine the school's financial position, which will be reported to the DfE

Any differences to your accounting system must be investigated and reported to the School Financial Services Team to be amended in Oracle IMMEDIATELY.

Using the Oracle outturn report, check the figures for the CFR codes in the 'Actuals for Year to Date' column, agree to the figures on your Final OLD year Income & Expenditure Report.

Check the Oracle outturn report balance codes (last page of the report) agree to the figures calculated on the Capital matrix, the Analysis of year-end revenue balances and the Community focused school balances form.

<u>Code</u>	<u>Schedule</u>	<u>Amount</u>	<u>Agrees to Oracle</u>
B01	Committed Revenue – Analysis Y/E Rev	£_____	_____
B02	Uncommitted Revenue – Analysis Y/E Rev	£_____	_____
B03	Devolved Formula Capital – Capital Matrix	£_____	_____
B05	Other Capital – Capital Matrix	£_____	_____
B06	Comm. Focused Sch Balances	£_____	_____

IMPORTANT: If your records and the Oracle outturn report do NOT agree contact the School Financial Services Team IMMEDIATELY on:

03000 415415