

Welcome

- We will start shortly.
 - Please make sure your **Camera** and **Microphone** are switched **off**. You will be able to turn your camera and/or microphone on if you want to ask a question or you can **use the chat**.
 - This session **will be recorded**, by joining the session you are agreeing to being recorded. If you do not wish to be recorded, please do not join the session.
 - If you want to listen to the audio via the telephone, please call **020 3787 4277** and use the conference ID **358 730 261#**
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School Finance Year End Workshop 2025/26 - SIMS/FMS

Schools' Finance & Digital Services



coventry.gov.uk

Introductions

- Digital Services:

- Schools Digital Systems Officer:

- Lucy Smedmore

- Systems Management Analysts:

- Andrew Williams
 - Hamzah Ali
 - Christine McKenzie

Email: schoolsict@coventry.gov.uk

Phone: 024 7678 6620

- School Finance:

- Accountant:

- Shyla Begum

- School Finance Officers:

- Laura Reynolds
 - Tracey Robinson
 - Kirk Vollbracht

- Accounting Technician / School Support

- Karla Margrett



Data Protection Disclaimer

Screenshots used in this presentation have been taken from a test system.

People & Financial Data depicted is fabricated for the purposes of training. Any resemblance to real people or situations is co-incidental.

Screen shots are used for illustrative purposes only.



Aims & Objectives



Understand Year End Procedures in Schools

Understand which year end tasks need to be completed by schools
Be confident about what you need to do to prepare for year end
Understand the steps for closing the financial year, including preliminary and final close processes



Compliance and Reporting

Ensure adherence to statutory requirements such as SFVS and CFR for accurate financial reporting and compliance

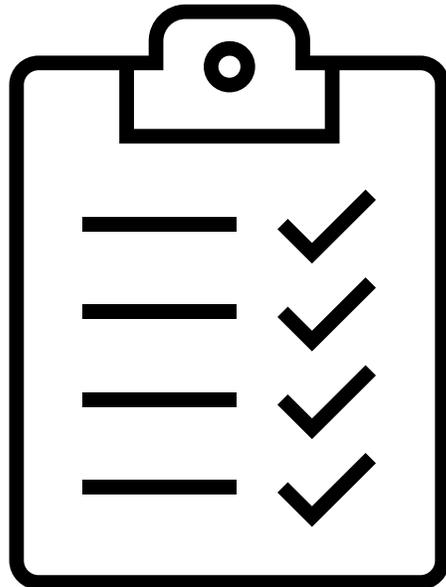


Support and Resources Access

Know where to find guidance documents and contact points for technical and financial queries



Agenda



Financial reporting deadlines

Preparation

Schedules

New financial year set up

Consistent Financial Reporting (CFR)

Preliminary close

New financial year checks

Final close

Schools Financial Value Standards (SFVS)

Financial Reporting Deadlines

- **2025/26**

- As a Local Authority we are aiming to complete our work to meet a review date of **June 2026**.

- It is a requirement that the income and expenditure for locally maintained schools is reported at a high level in the Local Authority financial statements.

- Internal deadline for school information to be uploaded into the local authority finance system (Business World) **21st April 2026**



Financial Reporting Deadlines

Spring Term ends on 27th March 2026, however the F/Y end is 31st March 2026.

- Things to consider include:
 - Bank reconciliations as at close of business on **25th March 2026**
 - SFOs will require statement up to 31st March 2026 once SBM's are back from Easter holiday – Do NOT reconcile after the 25th March 2026
 - Grant payments due this financial year will be in school accounts by **31st March 2026**
 - Bank Reconciliations need to be with your SFO by close of business no later than **26th March 2026**
 - All completed schedules to be sent to your SFO prior to close of business on **27th March 2026**
- 

Stages to Year End

The Year End procedure has 2 stages:

- Stage 1: Preliminary Year End Close
 - After the Preliminary Year End Close has been run the only options available are the generation of reports and the processing of closing balance journals.
- Stage 2: Final Year End Close
 - Completed after the accounts have been checked
 - After this final process the accounts may be viewed but no more transactions may be posted



Preparation

Start these tasks as soon as possible.



Key Preparatory Tasks

Review and Reconcile Transactions

- Review purchase orders, clear commitments, ensure accurate recording of deliveries and invoices, and ensure journals are entered and posted

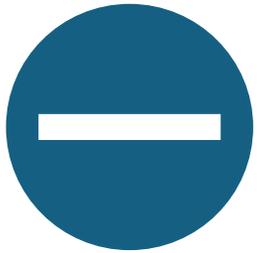
Cash and Bank Reconciliation

- Reconcile bank accounts, petty cash transactions, and verify physical cash matches records

Salary and System Checks

- Process salary downloads, clear suspense and salary commitments, and run system checks for outstanding items

Before you start



We are assuming that all previous Financial Years have been closed. If they haven't been closed, please check and close before continuing.

You can check which years are closed via
Finance > Maintenance > Financial Years and Periods



Please ensure that no one else is using the Finance module while you are doing your year end tasks



Preparation Tasks

You should start checking these areas now:

- Accounts Payable (Creditors)
 - Purchase Orders and Commitments
 - Deliveries
 - Invoices & credit notes
 - Accounts Receivable (Debtors)
 - Invoices and non-invoiced income
 - Receipts
 - Petty Cash
 - Journal Browser
 - Bank Reconciliation
 - Automatic Reconciliation (Salary Downloads)
- 

System Check Report



Run this report as often as you want.

- **Reports > Year End > System Checks**
- This will identify any areas you need to look at.
- We recommend you run this frequently during the end of year process.
- When you run the report for the first time, leave the
 - **‘Include Transferable Transactions’**
 - & **‘Include Support Items’** unticked.

System Checks Report Output

Year End System Check Report



Selection:

Financial Year - 2020

Transaction Type - All

Include Transferable Transactions - No

Include Support Items - No

Print Order - Transaction No

User: SYS Establishment: Green Abbey School

PO Outstanding

Order No	Date	Supplier	Original Amount	Commitment	Status
#00077302 (BANK)	26/03/2021	CCF Fabrics	20.00	20.00	Not authorised
#00077304 (BANK)	26/03/2021	The Printer Store	\$99.80	\$99.80	Not authorised
#00077305 (BANK)	26/03/2021	Equipment for Learning	56.00	56.00	Not authorised

AP Outstanding

Invoice/Credit Note No	Type	Date	Order No	Supplier	Amount	Status
0116606	PI	22/03/2021	BANK010994	O'Neil's Landscapes	483.98	Not fully authorised
21BID130467	PI	19/03/2021	BANK010851	Bidvest Foodservice	67.67	Not fully authorised
21BID130468	PI	19/03/2021	BANK010851	Bidvest Foodservice	72.68	Not fully authorised
21BID130533	PI	22/03/2021	BANK010851	Bidvest Foodservice	80.33	Not fully authorised
21BID130534	PI	22/03/2021	BANK010851	Bidvest Foodservice	84.34	Not fully authorised
21BID130610	PI	23/03/2021	BANK010851	Bidvest Foodservice	79.10	Not fully authorised
21BID130611	PI	23/03/2021	BANK010851	Bidvest Foodservice	71.11	Not fully authorised
21BID130676	PI	24/03/2021	BANK010851	Bidvest Foodservice	79.76	Not fully authorised
21BID130677	PI	24/03/2021	BANK010851	Bidvest Foodservice	82.77	Not fully authorised
21BID130745	PI	25/03/2021	BANK010851	Bidvest Foodservice	80.45	Not fully authorised
21BID130746	PI	25/03/2021	BANK010851	Bidvest Foodservice	70.46	Not fully authorised
21BID130819	PI	26/03/2021	BANK010851	Bidvest Foodservice	62.19	Not fully authorised
21BID130820	PI	26/03/2021	BANK010851	Bidvest Foodservice	50.20	Not fully authorised
21BID17154CN	PC	24/03/2021		Bidvest Foodservice	2.54	Not fully authorised
CCF15590	PI	18/03/2021	BANK010985	CCF Fabrics	38.04	Not fully authorised
DG879513	PI	18/03/2021	BANK010950	Digicom Computers	407.76	Invoice on hold
ELF92683	PI	22/03/2021	BANK010971	Equipment for Learning	7.19	Not fully authorised
FFP76721	PI	26/03/2021	BANK010852	Fresh Farm Produce	90.21	Not fully authorised
YPO46673	PI	22/03/2021	BANK010984	YPO	38.40	Not fully authorised

Non Invoiced Income Outstanding

Please Note : Order Original Amount Excludes Discount
Legend: T - Transferable ; TS - Transferable in Support

System Checks Actions to Take

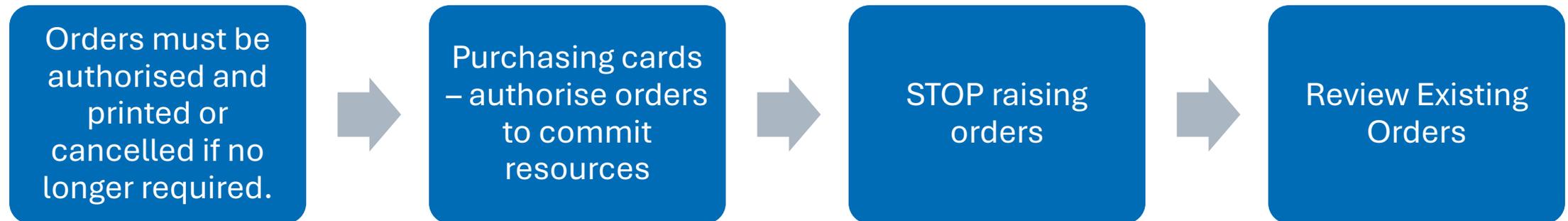
Transaction Type	Status on Report	Action BEFORE Year End
Order	Not authorised	Delete or authorise
AP Invoice	Not fully authorised	Cancel or authorise
AP Invoice	On hold	Change status or cancel commitment.
Credit Notes	Not authorised	Cancel or authorise
Non-Invoiced Income	Created	Delete or post
Accounts Receivable (Invoiced income)	Created or authorised	Authorise and print, print or cancel
Petty Cash	Unposted	Delete or post
All Journals	Unposted	Delete or post
Suspense Outstanding	Unreconciled salary	Clear unreconciled items
Salary commitments	Must be cleared before FINAL close	Clear salary commitments

Accounts Payable

Also known as AP



AP : Orders and Commitments



AP: Outstanding Orders

Focus > Accounts Payable > Purchase Order

- Review outstanding purchase orders
 - Clear any orders that relate to a previous financial year.
 - Chase any outstanding invoices where goods/services have been received in 2025/26
- Is the delivery still expected?
 - Can the commitment be cleared?
 - Chase the supplier if the goods are still due
- Have the goods been delivered on FMS?
 - Reports > Accounts Payable > Purchase Order Reports > Purchase Orders > Outstanding Orders
 - Reports > Accounts Payable > Deliveries > Deliveries Not Included > Detailed

AP: Clear Commitments

Accounts Payable > Orders

- Orders with an outstanding commitment that will never be delivered (e.g. item discontinued) will need that order line cancelling.

Book: WE Number: 7262 Pay From: Bank Account Date: 22/10/2024

Supplier: Science Advisory Service
3rd Floor
County Hall
Beckford
Eastshire

Delivery Address: Havelock Road
Wolverton
East Town
Eastshire
SI3 7ND

Status: Printed
Source: FMS First Output Method: Print
Delivery Instruction: A.S.A.P.
On Hold:
Order Method: Print

Contact Name: Special Instructions:

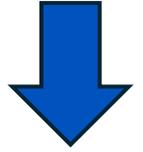
Line No.	Part No.	Description	Qty	Unit Cost	Disc%	Line Net Total	I	S
1	WASHCONCENTRATE	Concentrated Washing Un-liquid				4.45		
2	BEANSHOOTGROW	Beans Shoot Growing				11.98		
3	CRESSGROW	Cress Grow Kit x 50				5.98		
4	CRESSGROW	Cress Grow Kit x 50				5.98		
5	FOURSEASONSPOST	Four Seasons Poster				3.98		
6	GLASSMIX	Long Stem clear plasti				7.50		
7	GLASSMIX	Long Stem clear plasti				7.50		

Ledger Code: (4002) Materials Cost Centre: (404) Year 4

Selection: Tag All Un-Tag All Processing Edit Tagged

Transaction ID: 00007269 Total Order Value (Net): 47.37

AP: Cancelling an Order



- When a complete order needs cancelling.
- Cancelling a purchase order is irreversible. Please check to make sure you have opened the correct order.

FMS Purchase Order Processing

Book WE Number 7262 Pay From Bank Account Date 22/10/2024

Supplier: Science Advisory Service
3rd Floor
County Hall
Beckford
Eastshire

Delivery Address: Havelock Road
Wolverton
East Town
Eastshire
SI3 7ND

Status: Printed
Source: FMS First Output Method: Print
Delivery Instruction: A.S.A.P.

Contact Name: [] Sp: []

Ledger Code: (4002) Materials Cost Centre: (404) Year 4

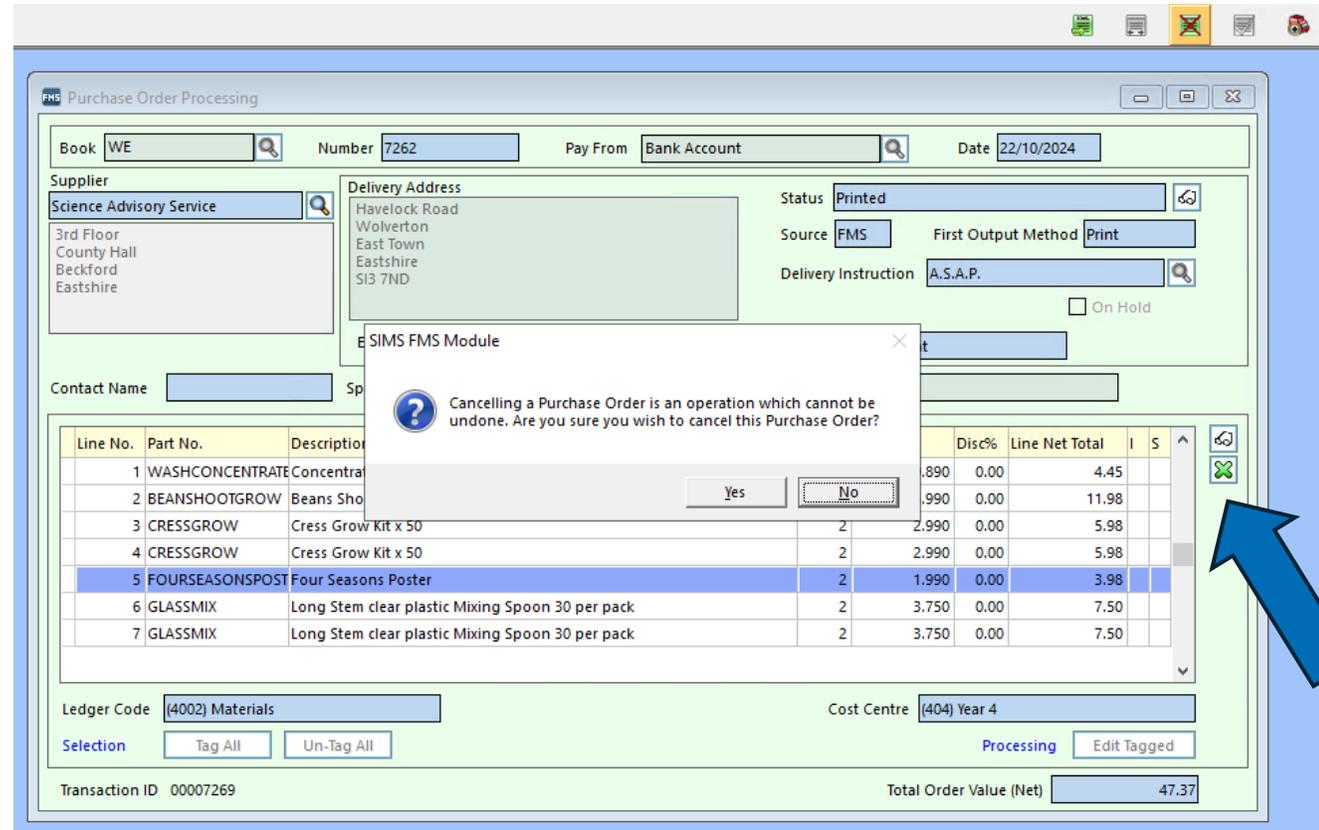
Selection: Tag All Un-Tag All Processing Edit Tagged

Line No.	Part No.	Description	Quantity	Disc%	Line Net Total	I	S
1	WASHCONCENTRATE	Concentra		0.00	4.45		
2	BEANSHOOTGROW	Beans Sho		0.00	11.98		
3	CRESSGROW	Cress Grow Kit x 50	2	0.00	5.98		
4	CRESSGROW	Cress Grow Kit x 50	2	0.00	5.98		
5	FOURSEASONSPOST	Four Seasons Poster	2	0.00	3.98		
6	GLASSMIX	Long Stem clear plastic Mixing Spoon 30 per pack	2	0.00	7.50		
7	GLASSMIX	Long Stem clear plastic Mixing Spoon 30 per pack	2	0.00	7.50		

Transaction ID 00007269 Total Order Value (Net) 47.37

AP : Clear Commitments or Cancel Order

- **Note** If an order has lines on it that have been delivered and invoiced, you should always use the line (green) button not the top button, as the top button has the effect of cancelling the order and thus it will not show on any order reports unless the include cancelled orders option has been selected.



The screenshot shows the 'FMS Purchase Order Processing' window. The main window displays the following information:

- Book: WE, Number: 7262, Pay From: Bank Account, Date: 22/10/2024
- Supplier: Science Advisory Service (3rd Floor, County Hall, Beckford, Eastshire)
- Delivery Address: Havelock Road, Wolverton, East Town, Eastshire, SI3 7ND
- Status: Printed, Source: FMS, First Output Method: Print, Delivery Instruction: A.S.A.P.
- Contact Name: [Empty], Sp: [Empty]
- Ledger Code: (4002) Materials, Cost Centre: (404) Year 4
- Selection: Tag All, Un-Tag All, Processing, Edit Tagged
- Transaction ID: 00007269, Total Order Value (Net): 47.37

A dialog box titled 'SIMS FMS Module' is open in the center, asking: 'Cancelling a Purchase Order is an operation which cannot be undone. Are you sure you wish to cancel this Purchase Order?' with 'Yes' and 'No' buttons.

Line No.	Part No.	Description	QTY	Disc%	Line Net Total	I	S
1	WASHCONCENTRATE	Concentra		0.00	4.45		
2	BEANSHOOTGROW	Beans Sho		0.00	11.98		
3	CRESSGROW	Cress Grow Kit x 50	2	0.00	5.98		
4	CRESSGROW	Cress Grow Kit x 50	2	0.00	5.98		
5	FOURSEASONSPOST	Four Seasons Poster	2	0.00	3.98		
6	GLASSMIX	Long Stem clear plastic Mixing Spoon 30 per pack	2	0.00	7.50		
7	GLASSMIX	Long Stem clear plastic Mixing Spoon 30 per pack	2	0.00	7.50		

A blue arrow points to the 'X' icon in the top right corner of the main window, and another blue arrow points to the 'No' button in the dialog box.

AP: Turning OFF Ordering

The Order facility can be switched off

Tools > Define Financial Years > Define/Edit Years

- Remove the ✓ against Order Book Open
- The Book can be reopened if necessary to allow urgent orders to be placed

Define Years

Year	State	Periods	Lowest Open	Archived
2025	Not started	12	1	No
2024	Started	12	1	No
2023	Closed - Not Finalized	12	13	No
2022	Finalized	12	13	No
2021	Finalized	12	13	No

Open Year Preliminary Close Final Close

Period	Start Date	Name	Status
1	01/09/2024	Oct	Open
2	01/10/2024	Nov	Open
3	01/11/2024	Dec	Open
4	01/12/2024	Jan	Open
5	01/01/2025	Feb	Open
6	01/02/2025	Mar	Open
7	01/03/2025	Apr	Open
8	01/04/2025	May	Open
9	01/05/2025	Jun	Open
10	01/06/2025		

Check Spending Against Cost Centre
 Order Book Open
 Order Book Open - Restricted Users
 Record Deliveries

Next Year Begins 01/09/2025

Save Cancel Help

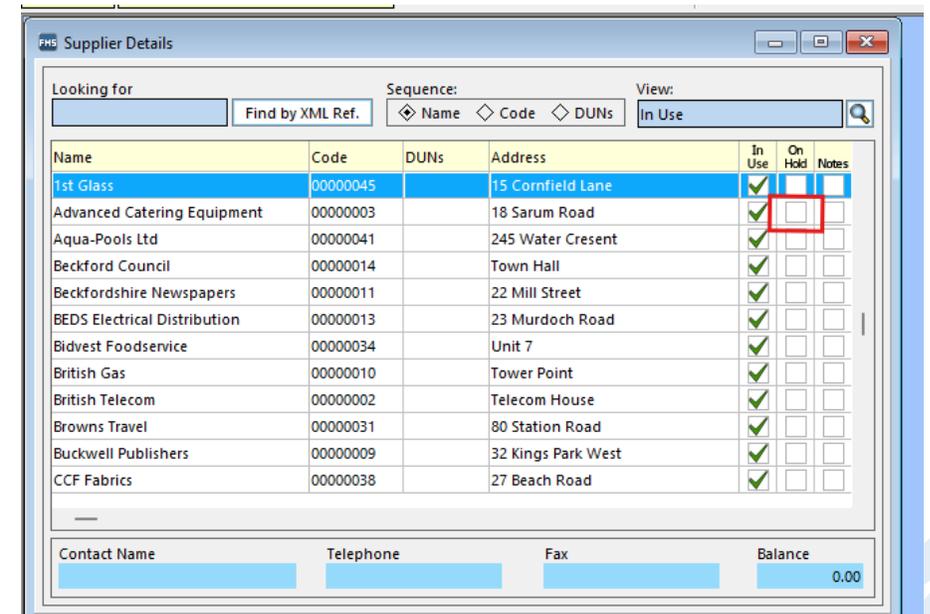
AP: Deliveries & Housekeeping

Deliveries

All deliveries received on or before **27th March** should be input **before** the preliminary close is run.

Housekeeping

This may also be a good time to review your list of suppliers and whilst you cannot delete suppliers they can be taken out of use.



Name	Code	DUNs	Address	In Use	On Hold	Notes
1st Glass	00000045		15 Cornfield Lane	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Advanced Catering Equipment	00000003		18 Sarum Road	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Aqua-Pools Ltd	00000041		245 Water Crescent	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Beckford Council	00000014		Town Hall	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Beckfordshire Newspapers	00000011		22 Mill Street	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BEDS Electrical Distribution	00000013		23 Murdoch Road	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bidvest Foodservice	00000034		Unit 7	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
British Gas	00000010		Tower Point	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
British Telecom	00000002		Telecom House	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Browns Travel	00000031		80 Station Road	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Buckwell Publishers	00000009		32 Kings Park West	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
CCF Fabrics	00000038		27 Beach Road	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Contact Name: _____ Telephone: _____ Fax: _____ Balance: 0.00

AP: Invoices and Credit Notes

- Must be **authorised** or **deleted**.
 - Check that all **payments due** have been made.
 - Allow time for payments to clear.
 - All invoices relating to external goods and services received **on or before 31 March** should be input **before** the preliminary close is run.
 - Any associated orders relating to outstanding invoices will be transferred to the new financial year.
 - Check that all manual cheques have been entered on system including Petty Cash reimbursements
- 

AP: Aged Creditors

Reports > Accounts Payable > Supplier Analysis > Aged Creditor

- Run this report to check all outstanding invoices have been paid

Detailed Aged Creditor Report



Selection :

Financial Year - 2025

Supplier - All

From Transaction Date - NA

To Transaction Date - NA

Up to Financial Period - NA

Print Order - Creditor Name

User : SYS

Establishment : Green Abbey School

Creditor	Creditor Code	Days of Credit	Credit Limit	Invoice / Credit No.	Date	Order No.	Status	Outstanding	Period of Outstanding Balance (Days)				
									0-30	31-60	61-90	91+	
Local Invoices / Credit Notes													
Advanced Catering Equipment	00000003	10	500.00	ACE045260	24/06/2025	BANK013132	Fully Authorised	83.83	0.00	0.00	0.00	83.83	
								Supplier Total :	83.83				
Aqua-Pools Ltd	00000041	14	400.00	APL431033	18/06/2025	BANK013133	Fully Authorised	68.63	0.00	0.00	0.00	68.63	
								Supplier Total :	68.63				
Beckford Council	00000014	28	0.00	064352	03/06/2025	BANK013109	Fully Authorised	359.98	0.00	0.00	0.00	359.98	

AP: Cash flow

- It's important to consider cash flow
 - Where cash flow is an issue consider which invoices can be delayed until the new financial year, looking at individual payment terms.



AP: Payment Processing

Last payment run dates

- Payments to Coventry City Council:
 - Must be made by close of business on **27th March 2026**. We suggest making payments as soon as possible to ensure that they are included on the Bank Reconciliation.
 - Council Departments have been asked to ensure all billing to schools are completely as early as possible.
- Payments to other external suppliers:
 - These can be made up to and including **27th March 2026**
 - We suggest making payments as soon as possible to ensure that they are included on the Bank Reconciliation.

Accounts Receivable

Also known as AR



AR: Debtors

For goods/services provided in 2025/26

- Raise debtor invoices on Accounts Receivable (include all debtors i.e. CCC, Parents & External Organisations)
 - Where you have doubtful debts (income unlikely to be received)
 - Discuss write off with headteacher
 - If above the headteacher authorisation level – refer write off to governors
- 

AR: Aged Debtors

Focus > Accounts Receivable > Report > Aged Debtor Report

- Please note that the Aged Debtor report is constrained by financial year and will not identify outstanding transactions brought forward from a previous financial year. You will need to run this for previous years too.

Aged Debtor Report

Selection:

Debtor All
Sequence Debtor Name
Financial Year 2025



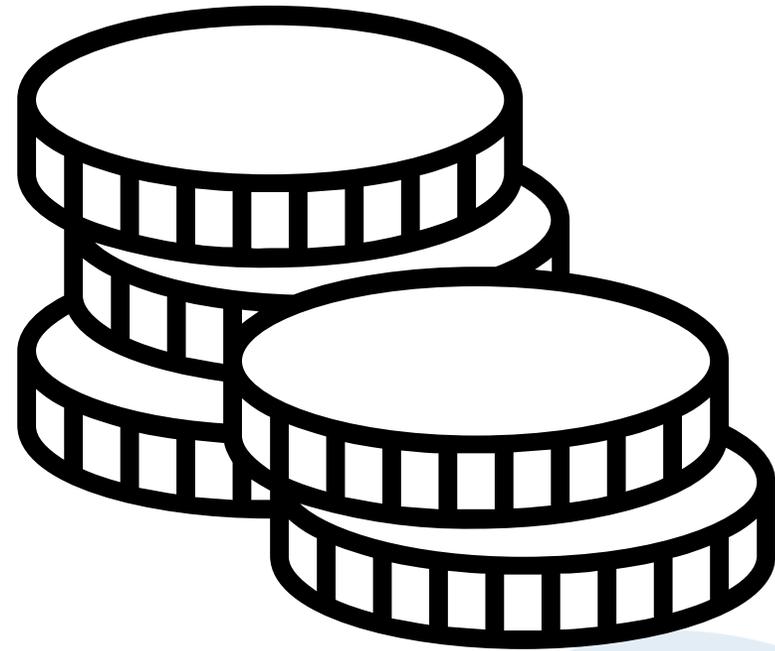
User: SYS

Establishment: Green Abbey School

<u>Debtor</u>	<u>Number</u>	<u>Total</u> <u>Outstanding</u>	<u>Period of Outstanding Balance (days)</u>			
			<u>0 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>91+</u>
5 A Side League	000049	2,042.00	0.00	0.00	0.00	2,042.00
Barton Choral Society	000017	260.00	0.00	0.00	0.00	260.00
Crafts & Pastimes	000042	250.00	0.00	0.00	0.00	250.00
Eagles Badminton Club	000028	1,162.00	0.00	0.00	0.00	1,162.00
Eagles Rugby Football Club	000036	46.00	0.00	0.00	0.00	46.00
Eastshire Railway Club	000026	350.00	0.00	0.00	0.00	350.00

AR: Invoiced Income

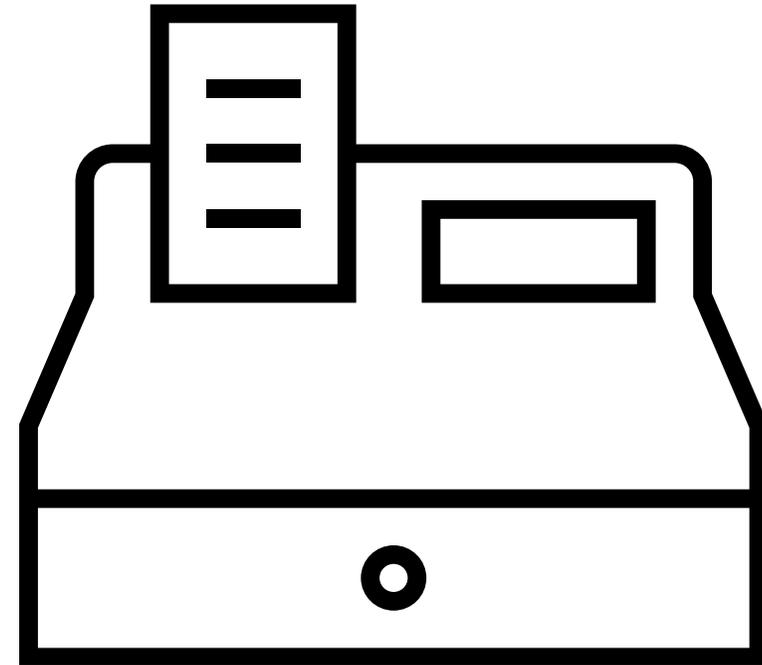
- Invoices for goods and services provided **on or before 31st March** must be raised.
- All invoices must be authorised and printed.



AR: Receipts

Accounts Receivable > Focus > Receipt

- All receipts should be matched to invoices.
- Clear any that need refunds or are no longer required.
- Make sure any receipts added via bank transfer have been posted in the above screen.
- Cash or cheque receipts need to be added to paying in slips.
- All Receipts and pay in slips must be posted. If not posted - check why and post or delete as necessary



AR: Receipts Match to Invoices

Accounts Receivable > Focus > Receipt

Receipt Browse

Looking for:

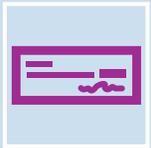
View: Debtor Status: All

Receipt No.	Transaction ID	Date	Debtor	Gross Amount	Payment Type	Status	Printed	Pr. Fail	M..
	00005263	13/02/2026	5 A Side League	1,000.00	Cheque	Created	<input type="checkbox"/>	<input type="checkbox"/>	Part
REC003005	00005195	11/04/2025	5 A Side League	400.00	Cheque	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003006	00005196	11/04/2025	STARS Swimming Club	250.00	Cheque	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003004	00005197	11/04/2025	Crafts & Pastimes	1,000.00	Direct Debit	Posted	<input type="checkbox"/>	<input type="checkbox"/>	Full
REC003007	00005199	25/04/2025	5 A Side League	400.00	Cheque	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003008	00005200	25/04/2025	STARS Swimming Club	250.00	Cheque	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003009	00005201	25/04/2025	Barton Choral Society	100.00	Cash	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003010	00005202	25/04/2025	Eastshire Drama Society	200.00	Cash	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003011	00005210	02/05/2025	5 A Side League	400.00	Cheque	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003012	00005211	02/05/2025	STARS Swimming Club	400.00	Cheque	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003013	00005212	02/05/2025	Salsa Dance	250.00	Cheque	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003014	00005213	02/05/2025	Eagles Badminton Club	250.00	Cheque	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003015	00005214	02/05/2025	Chesterton Carpet Bowls	100.00	Cash	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003016	00005216	09/05/2025	5 A Side League	400.00	Cheque	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003017	00005217	09/05/2025	Barton Choral Society	100.00	Cash	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003018	00005218	09/05/2025	STARS Swimming Club	400.00	Cheque	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003019	00005219	09/05/2025	Salsa Dance	250.00	Cheque	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003021	00005221	16/05/2025	Eastshire Drama Society	200.00	Cash	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full
REC003022	00005222	16/05/2025	Easttown Football Club	400.00	Cheque	Posted	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Full

AR: Non-Invoiced Income



All income received on or before 31 March must be entered.



All receipts and paying in slips must be posted.



What about money received after your collection?

You will physically bank it in your next collection (which may be after year end) but **you must still add it to the system in this FY.**

Banking Income

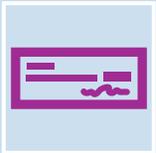
Most important aspect is to ensure all income is recorded on the system

Cash collection will depend on your collection days - if applicable

AR: Paying In Slips



**Accounts Receivable >
Focus > Pay In Slips**



Check the above screen
to ensure that all paying in
slips have been posted.

Pay In Browse

Looking for

View

<input checked="" type="checkbox"/> Pay In Slip No. ▲	Transaction ID	Date	Bank Account	Value	Status
PIB000816	00005198	11/04/2025	Bank Account	650.00	Posted
PIB000817	00005203	25/04/2025	Bank Account	950.00	Posted
PIB000818	00005215	02/05/2025	Bank Account	1,400.00	Posted
PIB000819	00005220	09/05/2025	Bank Account	1,150.00	Posted
PIB000820	00005225	16/05/2025	Bank Account	1,000.00	Posted
PIB000821	00005231	23/05/2025	Bank Account	2,150.00	Posted
PIB000822	00005241	06/06/2025	Bank Account	1,350.00	Posted
PIB000823	00005245	13/06/2025	Bank Account	1,050.00	Posted
PIB000824	00005250	20/06/2025	Bank Account	640.00	Posted
PIB000825	00005256	27/06/2025	Bank Account	1,170.00	Posted
PIB000826	00005264	13/02/2026	Bank Account	1,030.00	Created

Petty Cash



Petty Cash



Useful Report:

Reports > General Ledger > Petty Cash – Unposted Folio Listing



All transactions (Expenditure and Reimbursements) must be posted.



Cash in hand figure **MUST** match the actual amount in the tin!

Petty Cash Folio Listing



Selection

Financial Year - 2024

Account - All

User: SYS

Establishment: Green Abbey School

Folio Number: PC22000360
Transaction Number: 00001439 **Transaction Date:** 19/04/2024
Status: 1
Folio Date: 12/04/2024
Ledger Code: 5017 **Ledger Description:** Fuel
Cost Centre Code: 201 **Cost Centre Description:** Grounds Maintenance
Item Description: Fuel
VAT Code: T
Total Excluding VAT : 3.32
Amount of VAT : 0.67
Total Including VAT : 3.99
Cost to Establishment : 3.32

Folio Number: PC22000361
Transaction Number: 00001439 **Transaction Date:** 19/04/2024
Status: 1

Journals



Journals



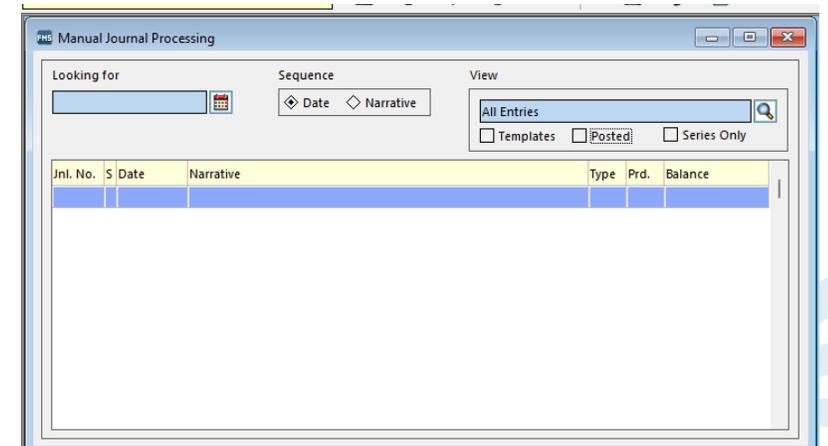
Cash book journals for Direct Debits and bank transfers that will be processed through the bank on or before 31st March should be entered



Review any unposted Journals that need to be dealt with, these can either be **Posted** or **Deleted**



Check in **Focus > General Ledger > Manual Journal Processing** that all journals are posted. The screen should be empty if all have been processed



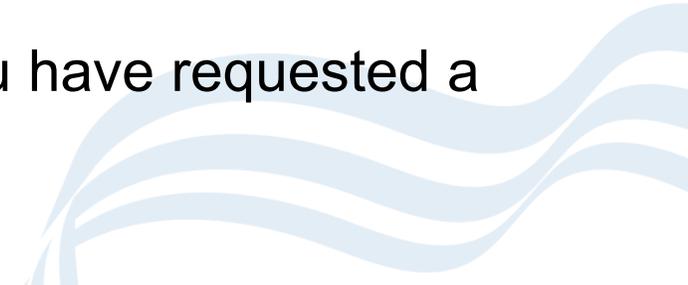
Bank Reconciliation

Please make sure you have completed your bank reconciliations and don't forget your investment accounts if applicable.



Bank Reconciliation

Bank reconciliations

- Check that all reconciliations are up to date.
 - Consider whether any uncashed cheques should be stopped.
 - Cancel with bank
 - Re-issue on FMS if required.
 - Review receipts that are older than 10 working days
 - They may have been duplicated on FMS
 - They may be missing bank credits
 - Continue to carry out weekly reconciliations during March
 - If you do not have access to online banking, please ensure you have requested a bank statement for 31st March 2026
- 

Bank Reconciliation Reminders



Keep up to date



Check for unreconciled expenditure



Check for unreconciled receipts



Don't forget the Investment Account



Use the report [Reports > General Ledger > Bank > Unreconciled Transaction Listing](#) to check for items that need action.



Unreconciled transactions will carry forward into the new year

Unreconciled Transaction Report

Reports > General Ledger > Bank > Unreconciled Transaction Listing

Bank Reconciliation - Unreconciled Items



Selection

Financial Year - 2025
 Account - Bank Account Account Number - 01177112
 From Transaction Date - NA
 To Transaction Date - NA
 Current Ledger Balance at time of printing - 2044131.80 CR
 User: SYS Establishment: Green Abbey School

Date	Ref	Bank	Details	Source	Payments	Receipts
23/05/2025	009312	BK01	LRS Associates	AP	684.00	0.00
23/05/2025	009316	BK01	Sportscene Ltd	AP	55.10	0.00
23/05/2025	009317	BK01	Station Timber Ltd	AP	54.80	0.00
06/06/2025	009325	BK01	ESPO	AP	660.00	0.00
06/06/2025	009328	BK01	Rank Xerox	AP	45.58	0.00
06/06/2025	009329	BK01	Science Advisory Service	AP	67.96	0.00
06/06/2025	009330	BK01	Sportscene Ltd	AP	20.36	0.00
06/06/2025	009331	BK01	Station Timber Ltd	AP	14.14	0.00
20/06/2025	009334	BK01	Petty Cash Top up	PC	70.00	0.00
20/06/2025	009335	BK01	Aqua-Pools Ltd	AP	78.20	0.00
20/06/2025	009336	BK01	Beckfordshire Newspapers	AP	517.10	0.00
20/06/2025	009337	BK01	Buckwell Publishers	AP	22.26	0.00
20/06/2025	009338	BK01	CCF Fabrics	AP	21.85	0.00
20/06/2025	009339	BK01	Cedar Gallery	AP	32.98	0.00
20/06/2025	009340	BK01	Charles King Motors	AP	66.00	0.00
20/06/2025	009341	BK01	Equipment for Learning	AP	80.51	0.00
20/06/2025	009342	BK01	ESPO	AP	40.68	0.00
20/06/2025	009343	BK01	Fresh Farm Produce	AP	252.66	0.00
20/06/2025	009344	BK01	Harmony Music Supplies	AP	110.28	0.00
20/06/2025	009345	BK01	JB Mechanical Services	AP	54.72	0.00
20/06/2025	009346	BK01	Rank Xerox	AP	131.99	0.00
20/06/2025	009347	BK01	Ryman Stationers	AP	74.66	0.00
20/06/2025	009348	BK01	Sportscene Ltd	AP	20.36	0.00
20/06/2025	009349	BK01	Station Timber Ltd	AP	32.23	0.00
20/06/2025	250620	BK01	Slip: 250620	AR	0.00	531.92
20/06/2025	BACS414	BK01	BACS Run 414	AP	1,767.42	0.00
20/06/2025	PIB000824	BK01	Slip: PIB000824	AR	0.00	640.00
27/06/2025	009350	BK01	Petty Cash top up	PC	70.00	0.00
27/06/2025	250627	BK01	Slip: 250627	AR	0.00	509.42
27/06/2025	PIB000825	BK01	Slip: PIB000825	AR	0.00	1,170.00
01/07/2025	Funding - July 2025	BK01	Funding - July 2025	GL	0.00	429,589.00
01/07/2025	VAT May 2025	BK01	VAT Reimbursement May 2025	GL	0.00	640.64
					5,045.84	433,080.98

Movement: 428,035.14 CR

Bank Reconciliation: Cancelling Unwanted Cheques

- In FMS6 cheques drawn in the old year can be cancelled in the new one because orders, deliveries and invoices are all pulled forward in support of the unreconciled cheque
 - **Remember** to cancel the Invoice and Purchase Order if the commitment is no longer required.
 - **Remember** to also cancel the cheque with your bank.
- 

Investment Account

Investment account

- Ensure that your investment account has been reconciled as per the September interest statement.
 - Contact kenneth.kanebi@coventry.gov.uk you do not have that statement
 - Between now and the end of February, consider your cash holding requirements to the end of the financial year and take action as soon as possible
 - We are waiting on confirmation of final dates for statements and transactions into and out of the investment account
 - Confirmation will be sent shortly
- 

BACS Payments



BACS Payments are not transferred from one year to the next.



It is **essential** that all BACS transactions are **reconciled before** running the **preliminary close**.



Once preliminary close has been run, you are only able to view payments.

Salaries

Ensure you have up to date salary information in your system. You should have imported your salary downloads, cleared commitments and updated budgets.



Staff Salaries

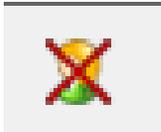


Automatic Reconciliation – Suspense File **MUST BE CLEAR**



Salary Projections – **ALL** commitments **MUST BE CLEAR**

Clearing Salary Commitments

- Personnel Links – Salary Projection – Clear Commitment 
- All commitments should be cleared in months where you have already run the salary download.

Clear Commitment

Commitments for Period: 6 Sep

View: Service Term, Sub Group

Name	Service Term	Sub Group	Payroll No	FTE	Commitment
Abdullah, Saadaa	Teachers		PR135790	1.0000	3601
Abell, Anita	Teachers Upper		PR323232	1.0000	3567
Anderson, Mary	Leadership		PR987687	1.0000	7247
Andrews, Selina	Teachers		PR888888	1.0000	5083
Ansar, Zaidan	Teachers Upper		PR332265	0.5846	2123
Asher, Dawn	NJC - APT & C Staff	Midday Staff	PR372576	0.5405	888
Asif, Mina	NJC - APT & C Staff	Midday Staff	PR912345	0.2703	490
Atkinson, John	Teachers		PR010869	1.0000	4133
Batchley, Andrea	NJC - APT & C Staff	Administration/F	PR577326	1.0000	2459
Blacker, Adrian	Leadership		PR122277	1.0000	9059

Selection: Un-Tag All, Tag All, Processing, Clear Commitment

Save, Cancel, Help

Salary File for March



This will be sent to schools in the normal way via Datalocker.



This should be in schools by first week of April.



Your SFO will run this for you this year. If you are working over Easter and intend to run the file yourself, please let your SFO know so that they do not duplicate the file.

Rerun your System Checks

Reports > Year End > System Checks

- This will identify any areas you need to look at
- We recommend you run this frequently during the end of year process
- Now turn on these two options:
 - **'Include Transferable Transactions'**
 - **& 'Include Support Items'**
 - Note the transfer symbols shown against the transactions
 - T = Transferred
 - TS = Transferred in Support
- This is a helpful way to check your progress

Run this report as often as you want.



System Checks Report Output

Year End System Check Report



Selection:

Financial Year - 2020

Transaction Type - All

Include Transferable Transactions - No

Include Support Items - No

Print Order - Transaction No

User: SYS Establishment: Green Abbey School

PO Outstanding

Order No	Date	Supplier	Original Amount	Commitment	Status
#00077302 (BANK)	26/03/2021	CCF Fabrics	20.00	20.00	Not authorised
#00077304 (BANK)	26/03/2021	The Printer Store	899.80	899.80	Not authorised
#00077305 (BANK)	26/03/2021	Equipment for Learning	56.00	56.00	Not authorised

AP Outstanding

Invoice/Credit Note No	Type	Date	Order No	Supplier	Amount	Status
0116606	PI	22/03/2021	BANK010994	O'Neil's Landscapes	483.98	Not fully authorised
21BID130467	PI	19/03/2021	BANK010851	Bidvest Foodservice	67.67	Not fully authorised
21BID130468	PI	19/03/2021	BANK010851	Bidvest Foodservice	72.68	Not fully authorised
21BID130533	PI	22/03/2021	BANK010851	Bidvest Foodservice	80.33	Not fully authorised
21BID130534	PI	22/03/2021	BANK010851	Bidvest Foodservice	84.34	Not fully authorised
21BID130610	PI	23/03/2021	BANK010851	Bidvest Foodservice	79.10	Not fully authorised
21BID130611	PI	23/03/2021	BANK010851	Bidvest Foodservice	71.11	Not fully authorised
21BID130676	PI	24/03/2021	BANK010851	Bidvest Foodservice	79.76	Not fully authorised
21BID130677	PI	24/03/2021	BANK010851	Bidvest Foodservice	82.77	Not fully authorised
21BID130745	PI	25/03/2021	BANK010851	Bidvest Foodservice	80.45	Not fully authorised
21BID130746	PI	25/03/2021	BANK010851	Bidvest Foodservice	70.46	Not fully authorised
21BID130819	PI	26/03/2021	BANK010851	Bidvest Foodservice	62.19	Not fully authorised
21BID130820	PI	26/03/2021	BANK010851	Bidvest Foodservice	50.20	Not fully authorised
21BID17154CN	PC	24/03/2021		Bidvest Foodservice	2.54	Not fully authorised
CCF15590	PI	18/03/2021	BANK010985	CCF Fabrics	38.04	Not fully authorised
DG879513	PI	18/03/2021	BANK010950	Digicom Computers	407.76	Invoice on hold
ELF92683	PI	22/03/2021	BANK010971	Equipment for Learning	7.19	Not fully authorised
FFP76721	PI	26/03/2021	BANK010852	Fresh Farm Produce	90.21	Not fully authorised
YPO46673	PI	22/03/2021	BANK010984	YPO	38.40	Not fully authorised

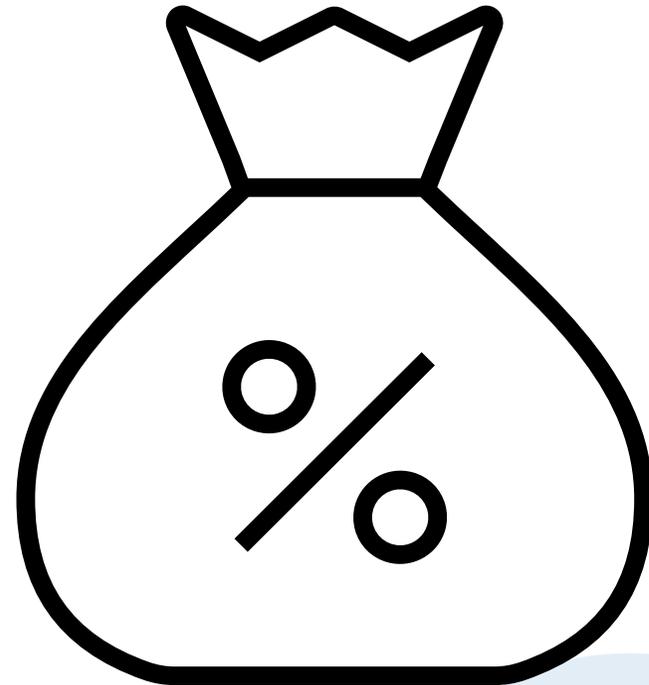
Non Invoked Income Outstanding

Please Note - Order Original Amount Excludes Discount
Legend: T - Transferable ; TS - Transferable in Support

VAT Returns

Reports > General Ledger > VAT Reports

- These cannot be done until the start of April.
- Your SFO will run the P12 VAT return for you this year.



School Schedules



Schedules: Petty Cash

- Imprest amount should match the Finance system
- Electronic signature is required on the schedule to say the amounts have been checked.
- Add school name to this worksheet and complete a nil return if no petty cash at school.

Petty Cash

Year

2024/25

This will copy across all worksheets

Petty Cash per SIMS FMS/Bromcom as at 31st
March 2025

£

p

FMS Route: Reports/General Ledger/ Balances/Reserves

Bromcom Route: Finance Home Page/Reports/ Balances & Reserves

I certify that this is the actual cash value held by the school as at 31st March 2025

School signatory

Date



Schedules: External Creditors

- Include all orders where the goods have been received but invoice not yet received
- Monies that should have been paid from salary download
 - Forecast overtime values
 - Pay progression arrears (Normally school leadership increments)

External Creditors - Include other Schools & Academies But Not Coventry City Council Departments

0 2024/25

Refer to the '**Outstanding Purchase Order Report**' and include on this Schedule the following:

- The goods and/or services that have been received by 31st March 2025, but **NO** invoice has been entered on FMS/Bromcom
(This would normally include STATUS 'delivered, part invoiced etc - do **NOT** include where STATUS is 'Printed' as this indicates no goods/services received by 31st March)
- Also include any overtime or arrears that have **NOT** been paid by 31st March i.e. Teachers Arrears, Education Assts Overtime etc
'as well as progressions which have not been actioned by Payroll prior to March 2024 payment run

Name of Supplier (Organisation owed money by the school and staff owed arrears/overtime)	Order Number	Date of Supply	Cost Centre	Ledger Code	Amount (excl. VAT) £

Schedules: Coventry City Council Creditors

This should **ONLY** include Coventry City Council invoices that are reporting on the Aged Creditor Report

Internal Creditors (All Coventry City Council Departments excluding other schools)

0

2024/25

Refer to the 'Aged Creditor Report' and include on this Schedule anything that relates to Coventry City Council Departments

Name of Department (Coventry City Council Only)	Goods / Services received	Order Number	Invoice Number	Date of Supply	Amount (excl. VAT) £



Schedules: External Debtors

This should only include monies owed where no invoice has been raised on the system, i.e. sickness insurance reimbursements, school direct income

Money Owed to School from External People / Organisations

0

2024/25

Only applicable for those External Persons/Organisations that you have **NOT** raised an invoice, but they owe the School

Name of External Debtor	Detail	Date of Supply	Cost Centre	Ledger Code	Amount (excl. VAT) £

Schedules: Coventry City Council Debtors

This should only include invoices that are showing on the Aged Debtor report for Coventry City Council services

Money Owed to School from Internal Debtors (Coventry City Council Only)

- 1. Refer to the 'Aged Debtor' Report on Accounts Receivable and record all CCC invoices
- 2. Also, **add** CCC monies owed that you have **NOT** raised an invoice but the CCC Dept has indicated money due back to school
e.g. School Crossings, Overseas Pupils Income, SEN, Suspended Staff Insurance reimbursements.

Name of Coventry City Council Department	Description	School's Invoice No. (or enter 'Not Raised')	Date of Supply	Cost Centre	Ledger Code	Amount (excl. VAT) £



Schedules: Income received in advance

- Include all income that has been received that relates to future financial years
- This may include school trips, grant funding which won't be spent until future years etc.

Income Received in Advance

School Name	2024/25
-------------	---------

To identify any income received in 2024/25 for a service to be provided in the following financial year. For example:

- i) School Trips income received by 31st March 2025 for a trip happening in the new financial year
- ii) Grant funding received this year but being spent in the new financial year

Name of Organisation / Individual	Predicted date of service	Cost Centre	Ledger Code	Amount (excl. VAT) £

Schedules: Payments made in advance

- Include all payments for goods/services that have been made during 2025/26 that relate to future financial years.
- This may include licences that cover multiple years, school trip payments that will not happen until future financial years etc.

Payments made in Advance

School Name

2024/25

Cheques/BACS issued by the School for Goods/Services that have NOT been received by 31st March 2025, for example
A school trip deposit paid this year but the trip is happening in the new year.

Name of Organisation / Individual	Cheque / BACS number	Date of Supply	Cost Centre	Ledger Code	Amount (excl VAT) £

Year End Reports



Schools will not be required to run the **preliminary close** this year



We will only require schools to produce reports detailed on the procedure notes that will be sent this week

Year End Recap



Actions to complete by 27th March 2026

- Please do not pay any further invoices after 27th March 2026
 - Final payment run
 - All income received needs to be input onto the system and must include:
 - Invoiced and non-invoiced income
 - Invoiced income receipts should be matched to the appropriate invoice
 - Reimbursements & bank interest, etc.
 - Online payment journals e.g. Schoolgateway, ParentPay entered and posted
 - **Reconcile** both your **investment** and **current** accounts as per close of business on 25th March 2026 and send the reconciliation and associated reports to your SFO
 - **Year end** reports will need to be **run** and emailed to school finance officer as per the procedure note
 - Please ensure you send all your schedules by close of business on 27th March 2026
- 

Actions to complete by 1st April 2026- SFO will do these if not at work

- Run **salary download** and clear any suspense items – SFO will complete this this year
 - Ensure remaining **deliveries** and **invoices** relating to 2025/26 are input on the system. Do not raise Cheques/BACS
 - Run VAT reports for March 2026 and send to schoolsvat@coventry.gov.uk - VAT reports will be completed by SFO's this year
 - Ensure all journals have been posted or deleted
- 

Hints, tips and general reminders

- Utilise this next month to complete the majority of financial tasks
 - Run any outstanding salary downloads
 - Clear suspense items and commitments (contact helpdesk if you are struggling)
 - Run reports early so you can start working on clearing down items / Enter items on schedules as you work through reports
 - Ensure majority of bank reconciliations are completed leaving only one to do on 26th March
 - Keep running system checks report – contact helpdesk if there are unusual messages reporting

Preparation is key, don't leave yourself with a stressful 27th March

Setting Up the New Financial Year

Most of these tasks are checking tasks as some of this work will have been done for you by your school's finance officer.



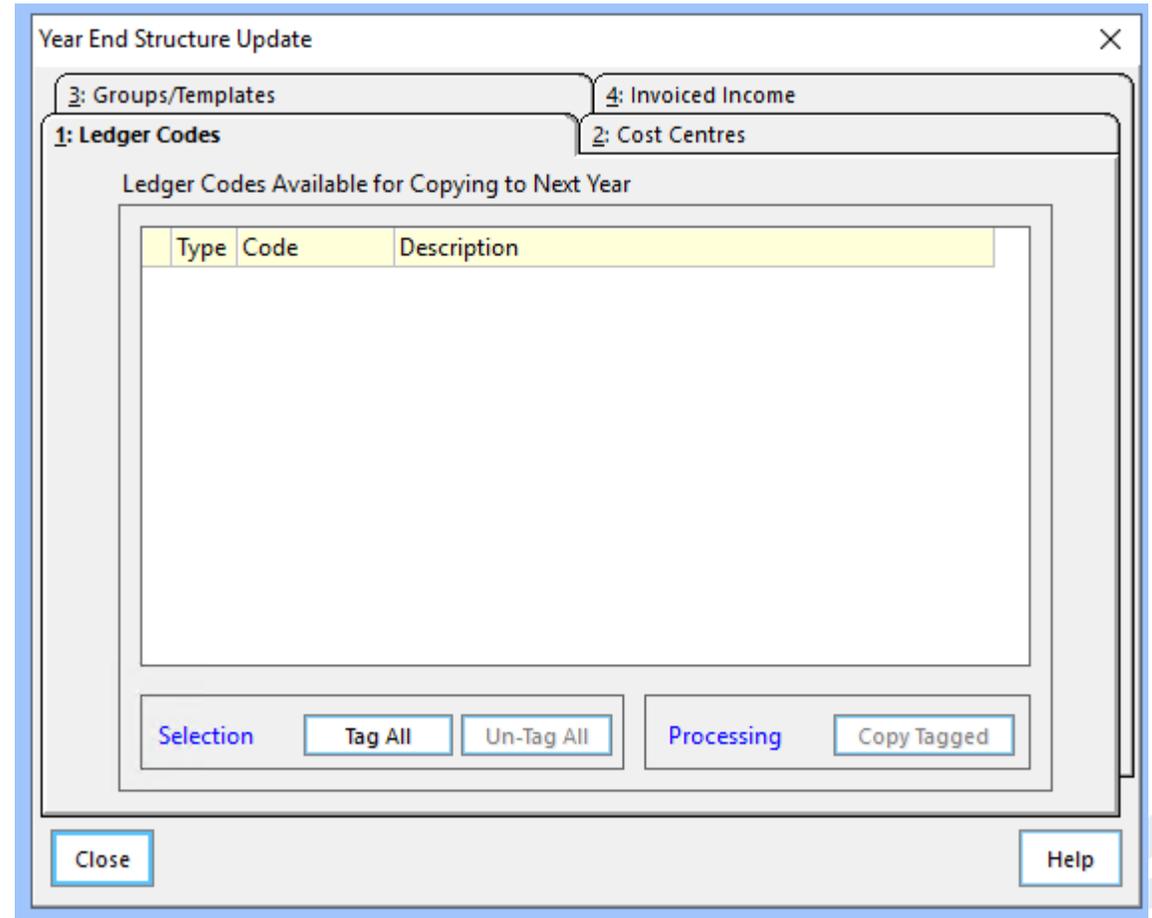
Updating the structure / chart of accounts

- Your SFO has already created the new year. Please check.
- The new year is based on the current year structure
- You may need to update the new structure. This will be relevant if you have made changes in the old (current) year which have not been reflected in the new year. For example: new cost centres, ledger codes, etc.
- Contact your SFO if there are any problems



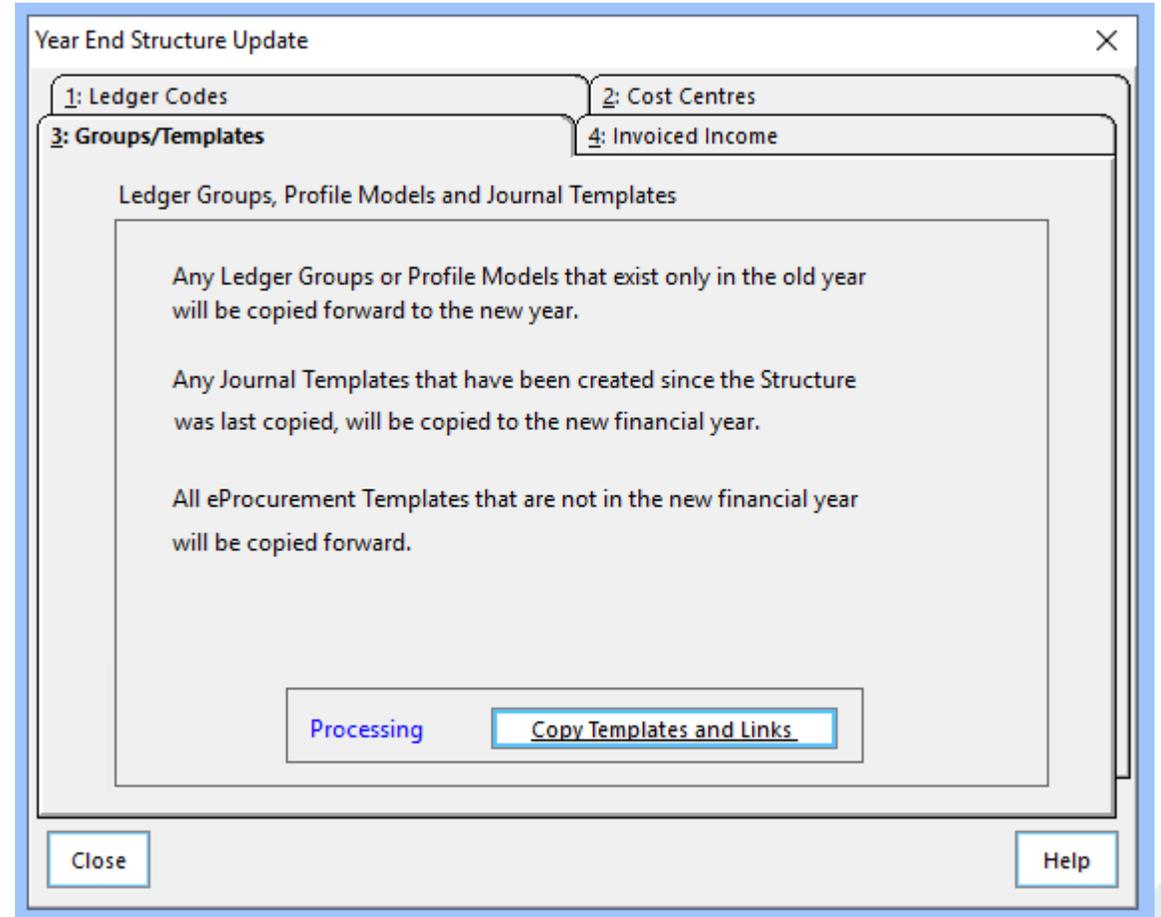
Updating Structures

- **Tools > Define Financial Years > Update Next Year's Structure**
- Check each of the four tabs for anything that may need copying.
- If you don't have anything to copy these will be blank.
- On tabs 1 and 2 you will need to tag everything that you want to copy.



Updating Structures

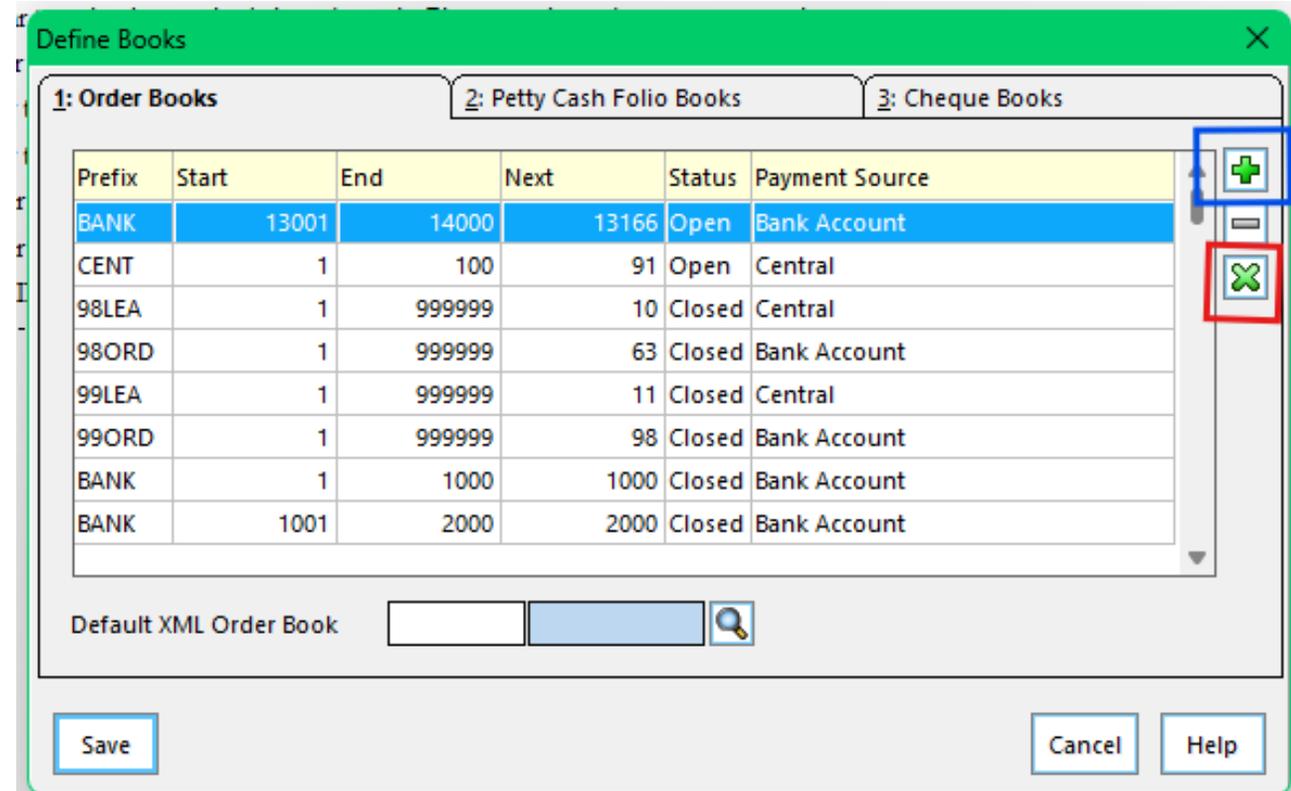
- On tabs 3 and 4 you have the option to:
- Tab 3 – Copy Templates and Links
- Tab 4 – Copy Books and Products
- You won't see any message on screen while copying is taking place.



Books: Accounts Payable

Tools > Books

- Create Order and Petty Cash books
- Click **Add Book** 
- Or **Close Book** 
- Create your books with the new prefix.
- Free unused numbers to enable unused numbers to be used if necessary.
- **DO NOT CLOSE THE CHEQUE BOOK**



The screenshot shows the 'Define Books' window with three tabs: '1: Order Books', '2: Petty Cash Folio Books', and '3: Cheque Books'. The 'Order Books' tab is active, displaying a table with the following data:

Prefix	Start	End	Next	Status	Payment Source
BANK	13001	14000	13166	Open	Bank Account
CENT	1	100	91	Open	Central
98LEA	1	999999	10	Closed	Central
98ORD	1	999999	63	Closed	Bank Account
99LEA	1	999999	11	Closed	Central
99ORD	1	999999	98	Closed	Bank Account
BANK	1	1000	1000	Closed	Bank Account
BANK	1001	2000	2000	Closed	Bank Account

At the bottom of the window, there is a 'Default XML Order Book' field with a search icon. The window also features 'Save', 'Cancel', and 'Help' buttons.

Books: Accounts Receivable

AR > Tools > Manage Books

- Click **Add Book**
- or **Close Book & Reuse numbers** as necessary 
- Create your books with the new prefix.
- Free unused numbers to enable unused numbers to be used if necessary.

Invoice/Credit
Note

Receipt Book

Paying Book

Switching ON Ordering

The Order facility can be switched on

- **Tools > Define Financial Years > Define/Edit Years**
- Add the ✓ against Order Book Open
- This will allow orders to be raised in the new year

The screenshot shows the 'Define Years' window with a table of financial years. The year 2024 is selected and highlighted in blue. A blue arrow points from the 'Order Book Open' checkbox in the settings panel to the 'Status' column of the 2024 year row in the table.

Year	State	Periods	Lowest Open	Archived
2025	Not started	12	1	No
2024	Started	12	1	No
2023	Closed - Not Finalized	12	13	No
2022	Finalized	12	13	No
2021	Finalized	12	13	No

Buttons: Open Year, Preliminary Close, Final Close

Period	Start Date	Name	Status
1	01/09/24		Open
2	01/10/2024	Oct	Open
3	01/11/2024	Nov	Open
4	01/12/2024	Dec	Open
5	01/01/2025	Jan	Open
6	01/02/2025	Feb	Open
7	01/03/2025	Mar	Open
8	01/04/2025	Apr	Open
9	01/05/2025	May	Open
10	01/06/2025	Jun	Open

Settings:

- Check Spending Against Cost Centre
- Order Book Open
- Order Book Open - Restricted Users
- Record Deliveries

Next Year Begins: 01/09/2025

Buttons: Save, Cancel, Help

Consistent Financial Reporting (CFR)

CFR provides standardised financial data for maintained schools to report to the Department for Education accurately.

CFR data enables benchmarking, helping schools compare financial performance against similar settings.



CFR – Consistent Financial Reporting

- Statutory Return to the DfE
 - The CFR Mapping has already been setup
 - As part of the preparation for Year End, we need to look at CFR and check if any amendments are required. Your SFO will check this.
 - The system will carry forward ledger code/fund combination mapped to a CFR code and heading from the previous financial year. If any new Ledger codes are required, then your SFO will set these up for you.
 - There are some reports available **Reports > CFR**
- 

Preliminary Close – actioned by your SFO

This step is important, parts of it are irreversible and should only be undertaken once you and your finance officer are happy your year can be closed.



Final Checks- actioned by SFOs

- Run **System Check Report** again and check everything is dealt with and deal with anything outstanding
 - **Automatic Reconciliation** (salary download) has **no unreconciled** items
 - **Salary Commitments** are **clear**
 - **Bank Reconciliations** are **up to date**
 - **New Year** must be **Open** for **Preliminary Close** button to be **activated**
- 

New Financial Year Checks

Checks you should undertake



Post Preliminary Closure Checks



No transactions can be entered now in the previous year



Accounts payable orders – all orders transferred are listed.



Accounts Payable Invoices – All invoices transferred are listed.



F or FS in the cross-year column, which indicates that the orders / invoices have been carried forward to the new year.

Opening Balance Journal

- **General Ledger > Journal Review**
- Review this to check what has been transferred into the new year.

Period	O/B	Date	Debit	Credit
0	O/B	12/04/2021	115871.00	115871.00

Type	User	Journal No.
GL	US1	118488

Narrative	
Opening balance journal	

Led. Code	Fd	Ledger Description	Cost Code	Cost Centre	Debit	Credit
RE01	01	Retained Earnings				100000.00
RE01	01	Retained Earnings			28621.00	
9010		VAT Standard Rate Income 20%				1646.00
9020		VAT Standard Rate 20%			6020.00	
BK01		Bank Account			66190.00	
CRED		Creditor Control				14225.00
DC01		Debtor Control			15000.00	
PC01		Petty Cash			40.00	

Transactions carried forward

- To view the items carried forward.
 - **Reports > General Ledger > Transactions > Cost Centre Summary Transactions > Cost Centre Summary by Cost Centre**
 - Shows commitments for the individual cost centres
 - Budgets should be increased to take account of the outstanding commitment(s) that have been bought forward from the old year.
 - If orders have been bought forward incorrectly, they can be cancelled in the new year.
 - If orders have been placed in the new financial year, then the commitment figure will include these.
- 

Final Close – actioned by your SFO

This process is irreversible and must only be completed once you and your Finance Officer are happy you are ready to do so.



After Final Close



Once the year has been finalised, it will only be possible to report on or archive the year

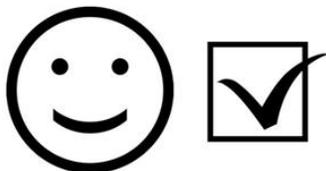
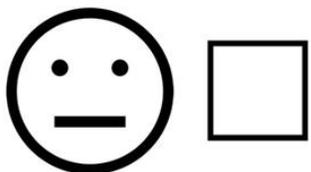


Guidance will be issued when you are required to produce the Final CFR Return

Schools Financial Value Standard (SFVS)



SFVS: School Financial Value Standard Compliance



Purpose of SFVS

SFVS is an annual self-assessment ensuring schools uphold strong financial controls and governance

Return components

The return includes governance, strategy, budgeting, staffing, value for money, and safeguarding public funds

Submission & Review

Completed by the school leadership team and Governing Body. Schools submit SFVS (signed by Chair of Governors) by 31st March, this is then reviewed by internal audit prior to sign off and submission to the DfE

Accountability and Transparency

Completing SFVS shows accountability, promotes transparency, and supports effective financial management.

SFVS: Return 2025/26

- Two parts to the return – the first part:
 - Self assessment type questions
 - Word document

A. Governance				
1	In the view of the governing body and senior staff, does the governing body have adequate and up-to-date financial skills among its members to fulfil its role of challenge and support in the field of budget management and value for money? Is there a plan in place to address any gaps?	Q1 guidance	Choose an item. Yes In part No	
2	Does the governing body have a finance committee, or equivalent, with clear terms of reference and a knowledgeable and experienced chair?	Q2 guidance	Choose an item.	

3	Does the governing body receive clear and concise monitoring reports of the school's budget position at least 6 times a year?	Q3 guidance	Choose an item.	
4	Are business interests of governing body members and staff properly registered and taken into account so as to avoid conflicts of interest?	Q4 guidance	Choose an item.	
5	Does the school have access to an adequate level of financial expertise, including when specialist finance staff are absent, for example, on sick leave?	Q5 guidance	Choose an item.	

SFVS: Return 2025/26

- The second part:
 - Related Party Transactions – requires information to be completed

Schools financial value standard				Value of all Contracts	£0							
Template for recording related party transactions (RPTs)				Spend in current year	£0							
This template should be completed by schools to record any related party transactions that have been arrived at through proper procedures. This should be appended to the SFVS checklist to be submitted to the local authority.												
Please complete each of the columns from C to L below, entering additional rows beyond row 16 if necessary.												
No	Goods / services provided	Start date of contract	End date of contract	Value of contract	Spend in current financial year	Name of related member of staff / governor	Position of related member of staff / governor	Relationship with supplier organisation	Was a competitive tendering process carried out?	Did the governing body approve the RPT?		
	<i>A brief description of what was provided.</i>											



SFVS: Approval

- Document sign off required by Chair of Governors but needs involvement of whole Governing Body.
- Completed document must be back with the Local Authority by 31st March 2026

Link to 2025/26 SFVS document:

[Schools financial value standard - GOV.UK](#)

Link to the benchmarking site is:

<https://schools-financial-benchmarking.service.gov.uk/>



Lease Accounting IRFS16

- Lease accounting requirements have changed. A representative from Corporate Finance will now reach out to schools annually to provide guidance on how leases should be accounted for



Any Questions?

Feel free to turn on your camera and/or microphone or ask questions in the chat.



Help & Support



Help and Support

Digital Services

- For issues relating to Software faults, bugs, 'how do I?' queries, anything that needs to be escalated to FMS
- Email
 - schoolsict@coventry.gov.uk
- Phone
 - [024 7678 6620](tel:02476786620)

Schools Finance Officer

- Queries relating to how to handle specific financial situations, budgeting advice, financial procedures advice
 - Contact your individual school's finance officer
 - Phone schools' finance helpline: 02476 833500
- 

Documentation

- **Our Guidance Booklet**

- www.Coventry.gov.uk/schoolsict

- **Slides and Recordings**

- <https://www.schoolsict.digital/sims>





Approved
Support
Unit

Thank you for your time



coventry.gov.uk