School Finance Year End Workshop 2025/26 - Bromcom

Schools' Finance & Digital Services

Coventry City Council

Bromcom ACCREDITED SUPPORT

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
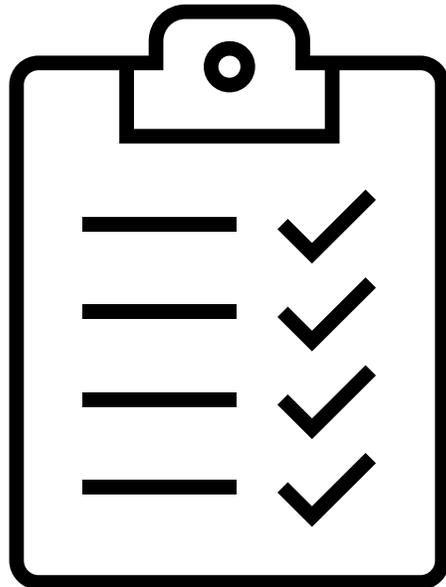
Support and Resources Access

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 the SFOs 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
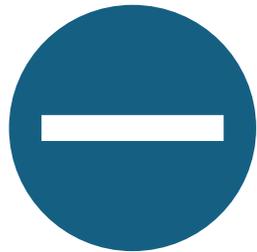
Cash and Bank Reconciliation
- Reconcile bank accounts, petty cash transactions, and verify physical cash matches records

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 Checks Report

- This report can be found **Reports > Finance > System Checks**
- This will identify any areas you need to look at.
- We recommend you run this frequently during the end of year process.

System Checks Report

Bromcom Primary School

BROMCOM PRIMARY SCHOOL

Financial Year: 25/26   **Transaction Type:** All   **Print Order:** Transaction No

PO Outstanding

Order No.	Date	Supplier	Original Amount	Commitment	Status
##0000000356 (FD20)	08/05/25	Access Art	0.00	0.00	Not authorised
##0000000357 (FD20)	19/05/25	Amazon	0.00	0.00	Not authorised
##0000000358 (FD20)	27/05/25	Access Art	0.00	0.00	Not authorised
##0000000361 (FD20)	02/09/25	Amazon	0.00	0.00	Not authorised

AP Outstanding

Invoice/Credit Note No.	Type	Date	Order No.	Supplier	Original Amount	Status
12334565	PI	02/09/25		Amazon	1,000.00	Not fully authorised
234578	PI	02/09/25		Amazon	450.00	Not fully authorised
454	PI	02/09/25		Amazon	450.00	Not fully authorised

Invoiced Income - Inv./Cr. Notes Outstanding

Trans. ID	Type	Date	Customer	Amount	Status
000050	RI	02/09/25	Abdullahi, Chris	0.00	Created
000051	RI	02/09/25	Abdullahi, Chris	30.00	Created

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

Orders must be authorised and printed or cancelled if no longer required → STOP raising orders → Review Existing Orders

AP: Review outstanding purchase orders

- 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 Bromcom?
  - Finance > Accounts Payable > Purchase Orders
  - Deliveries Not Invoiced – Check lines of orders for commitment
- As of 31st March, only orders left on report should be:
  - Orders where goods/services have not been received
  - Orders where invoices have still not been received even though chased. These will need to be added to creditors schedule
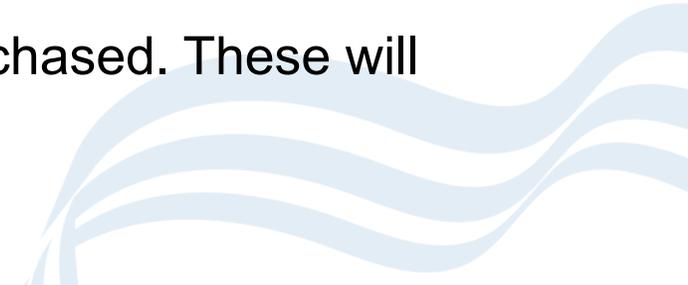
AP: Outstanding Purchase Order Report

Finance > Reports > Outstanding Purchase Order Report **– Summary report**

Summary Outstanding Purchase Orders Report

Bromcom Primary School

| Up to Financial Year: | 25/26 | Supplier: | All | | Order Date From: | n/a | Order Date To: | n/a |

Include Cancelled Purchase Orders: No   Include Unauthorised Purchase Orders: No

Order Number	Order Date	Authorised By	Print Status	Supplier	Supplier Code	Status	Order Total (£)	Commitments (£)
FD20160	25/05/2022	J Prosser	Printed: 07/10/2022	Burwell Maintenance Limited	BURWELL	Partly Invoiced	2,085.00	690.00
FD20236	31/03/2023	Mr S Lewin	Printed: 22/06/2023	Amazon	AMAZON	Printed	50.00	50.00
FD20237	02/12/2022	Mr S Lewin	Not Yet Printed	Brake Bros Ltd	BRAKES	Authorised	738.01	738.01

AP: Outstanding Purchase Order Report

Finance > Reports > Outstanding Purchase Order Report **– Detailed report**

Detailed Outstanding Purchase Orders Report

Bromcom Primary School

Up to Financial Year:	25/26	Cost Centre:	All	Order Date From:	n/a	Order Date To:	n/a

Cost Centre: 111GEN - 111GEN

Supplier	Order Number	Order Date	Item Description	Original Item Qty	Item Qty. O/S	Commitments (£)	Total Commitments (£)
Burwell Maintenance Limited	FD20160	25/05/2022	boiler service	1	-3	690.00	**690.00**
Espo	FD20238	02/12/2022	DISHCLOTH PK 10 RED	2	2	3.64	**35.44**
			COMBI PACK PENCIL GRIPSx13	2	2	21.70	
			TAPE DISPENSER DESK TYPE	2	2	3.00	
			COMFORT PENCIL GRIPS PK 10	2	2	7.10	
Ken Booth and Co Ltd	FD20239	02/12/2022	Execl PY Sockect Mob Head 200 Grm Blue	2	2	1.98	**246.68**
			Execl PY Sockect Mob Head 200 Grm Red	2	2	1.98	
			Jangro lightweight Wipe (50) - Blue	2	2	3.98	

AP: Purchase Card Orders

1	2	3
• Add an order for items already known • Authorise and print this to add in the commitment • These can also be delivered	• Any additional items purchased before the next statement need to be added to a new order in the new year (26/27)	• When the statement is received, add it as two invoices across the two orders and process as usual.

AP : Cancelling an Order

- Where a complete order needs to be cancelled – nothing is delivered or invoiced

- Don't attempt this for orders which are partially invoiced or delivered

- **Modules > Finance > Accounts Payable > Purchase Orders**

Known Issue: Cancelling an Order

AP : Clearing a Commitment

- This can be used to cancel the remainder of an order where it has been partially delivered

- **Modules > Finance > Accounts Payable > Purchase Orders**

- Open the relevant order, locate the order line you want to clear a commitment on, select it and then click **Cancel Remainder**

- **Remember:** If an item has been delivered, you cannot clear the commitment until the delivery note has been adjusted to reflect that it has not actually been received

- **Guidance note available from Digital Services for Schools & Academies website**
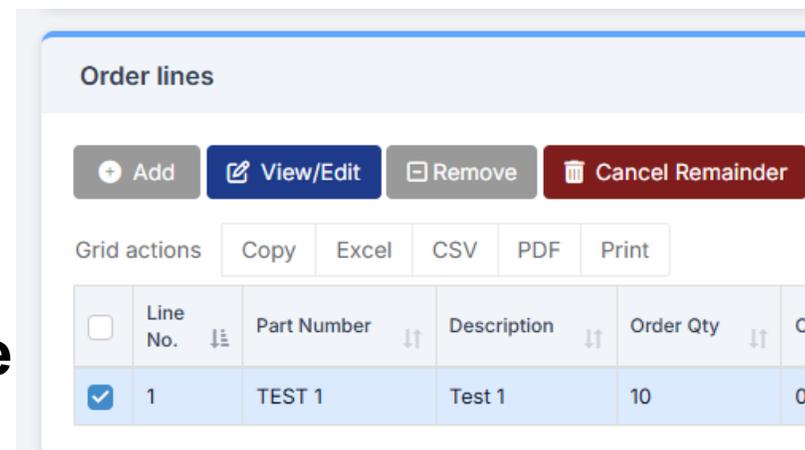
If you get stuck

- If you have a situation where you cannot clear a commitment because an item has been delivered but you can't clear it. Please log a ticket with Digital Services. We may need to escalate to Bromcom – so please do this as soon as possible.

- Please give as much information as possible including the Order number, the specific line you are having problems with and what you have tried to do so far.
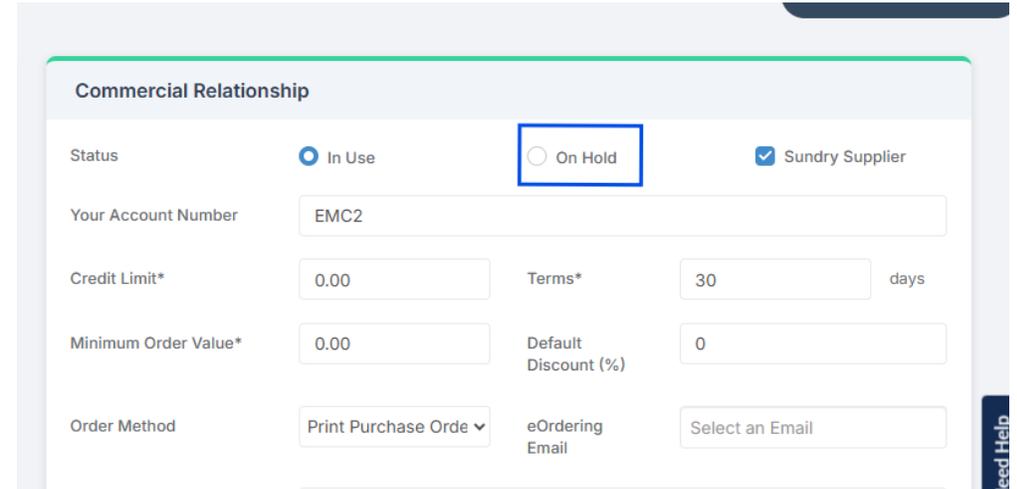
AP: Deliveries & Housekeeping

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 marked as 'on hold'.

Modules > Finance > Accounts Payable > Suppliers

AP : Invoices and Credit Notes

- **Not yet authorised** should be **Authorised** or **Cancelled**
- Payments due have been made
- Allow time for payments to clear
- All invoices relating to external goods and services received **on or before 31st 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
- Manual cheques are entered on system including Petty Cash reimbursement

AP Authorised Invoices & Credit Notes

Invoices and credit notes that show as Authorised but need clearing from the system.

In Bromcom, once an invoice has been authorised, if the posting period that it refers to has been closed, it cannot be edited or cancelled. Therefore, the advice from Bromcom is to raise a credit note to clear it.

These invoices and credit notes sit as Outstanding in the invoices and credit notes screen. Guidance is available to show how they can be moved to show as paid.
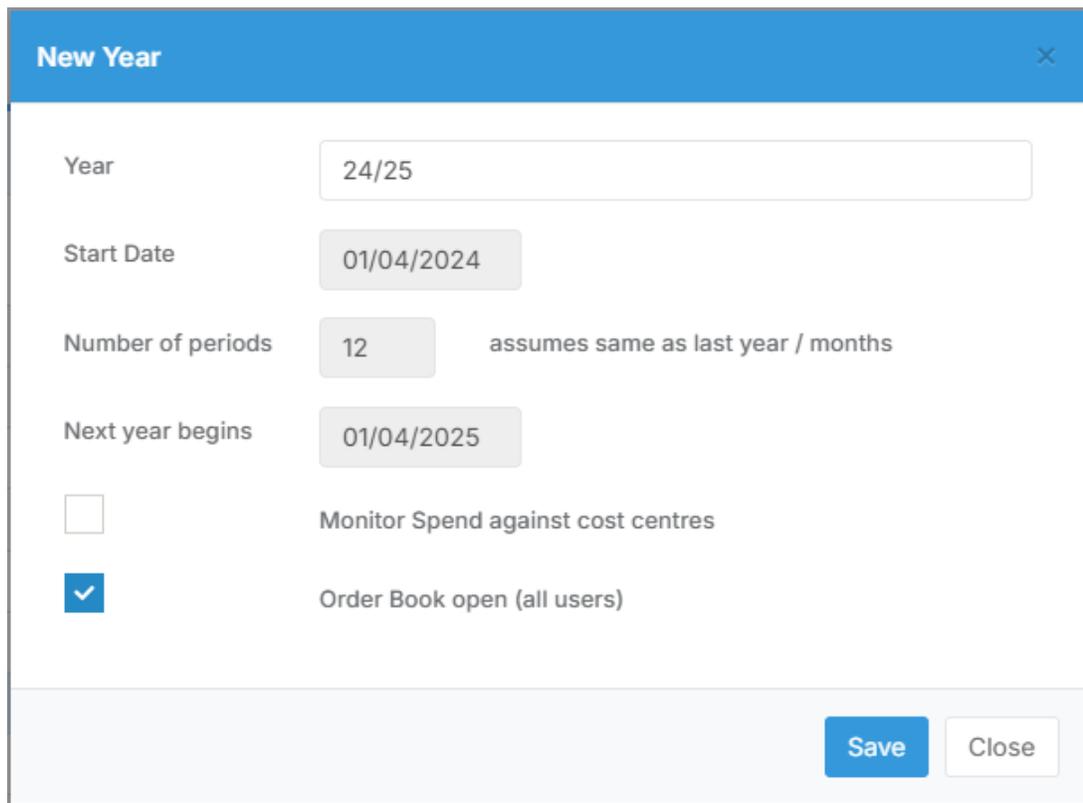
The invoice less the credit note must total Zero for this to be carried out.

Guidance note available on our website.

AP: Turning OFF Ordering

- **Finance > Maintenance > Financial Years and Periods**
  - Open the correct year (25/26)
- You can turn off ordering by removing the tick in the 'Order Book open (all users)
- This will stop orders being placed in the wrong year

AP: Aged Creditors

Reports > Finance > Aged Creditor

Run this report to check all outstanding invoices have been paid

Aged Creditor Report

Bromcom Primary School

Up to Financial Year: 24/25		**Supplier:** All		**Date from:** n/a		**Date to:** n/a		**Up to Period:** n/a		**As At Date:** 23/02/2026
Consolidate: Yes		**Unauthorised:** No								

								Period of Outstanding Balance (Days)			
Creditor (Supplier)	**Days Credit**	**Credit Limit**	**Invoice/ Credit No.**	**Inv/Cr Date**	**Due Date**	**Order No(s).**	**Inv/Cr Status**	**Outstanding**	**0-30**	**31-60**	**61-90**	**90+**
Local Invoices / Credit Notes											
Access Art, ACCESS ART	30	0.00	paypal	06/09/19	06/10/19	FD1900067	Authorised	42.00	0.00	0.00	0.00	42.00
			489242	19/03/25	18/04/25		Authorised	4,800.00	0.00	0.00	0.00	4,800.00
			CN1	06/02/25	N/A	FD20241	Authorised	-2.40	0.00	0.00	0.00	-2.40
			CN2	06/02/25	N/A	FD20241	Authorised	-2.40	0.00	0.00	0.00	-2.40
							Supplier Total:	4,837.20	Over credit days			

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 Orgs)

- 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

Reports > Finance > Aged Debtor

- 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

Bromcom Primary School

Financial Year: 25/26   **Sequence:** Customer Name   **Customer:** ALL   **As At Date:** 23/02/2026   **Unauthorised:** No

Customer	Account Number	Customer Ref.	Total Outstanding	Period of Outstanding Balance (days)			
				0-30	31-60	61-90	90+
Addison, Celia	C00015	C010006	-374.00	0.00	0.00	0.00	626.00
Addison, Celia	C00016	C010007	2,020.00	0.00	0.00	0.00	2,020.00
Harry Addison	C00001	MATHS	3,400.48	0.00	0.00	0.00	3,400.48
Jones, Helen	C00020	C010011	-30.00	0.00	0.00	0.00	0.00
Jones, Helen	C00023	C010014	-8.00	0.00	0.00	0.00	0.00
Peter Jones	C00003	PTA	-1,273.00	0.00	0.00	0.00	0.00
Someday Football Training	C00011	C010005	-179.38	0.00	0.00	0.00	170.62
			3,556.10	0.00	0.00	0.00	6,217.10
				0.00%	0.00%	0.00%	174.83%

AR: Invoiced Income

**Finance > Accounts Receivable > Invoices**

- Invoices for goods and services provided on or before 31st March must be raised
- All invoices must be authorised and printed
- All Receipts and pay in slips must be posted
- All receipts should be matched to invoices
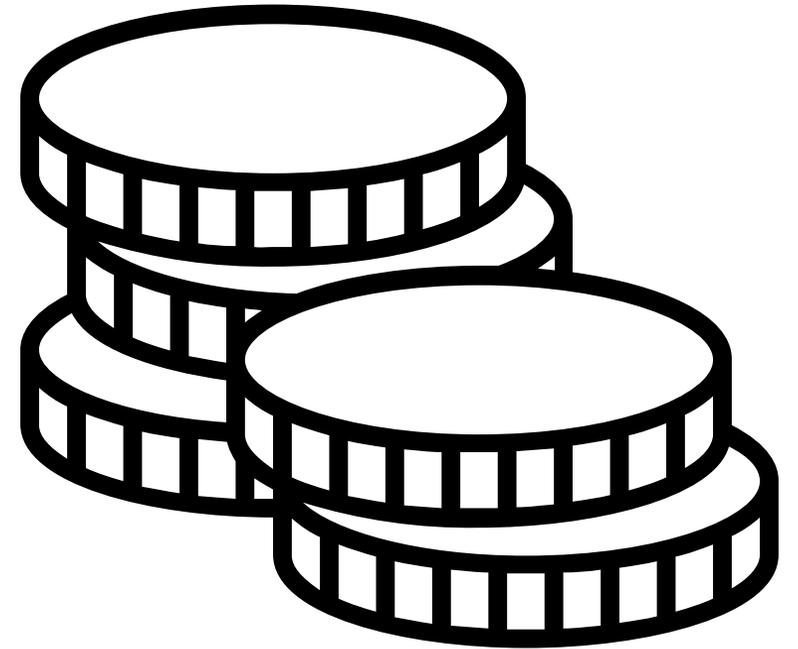
AR: Receipts

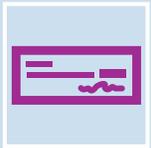**Finance > Accounts Receivable > Receipts**

- Make sure any receipts added via bank transfer have been posted in the above screen

- You must post bank transfers

- Cash or cheque receipts are added to paying in slips
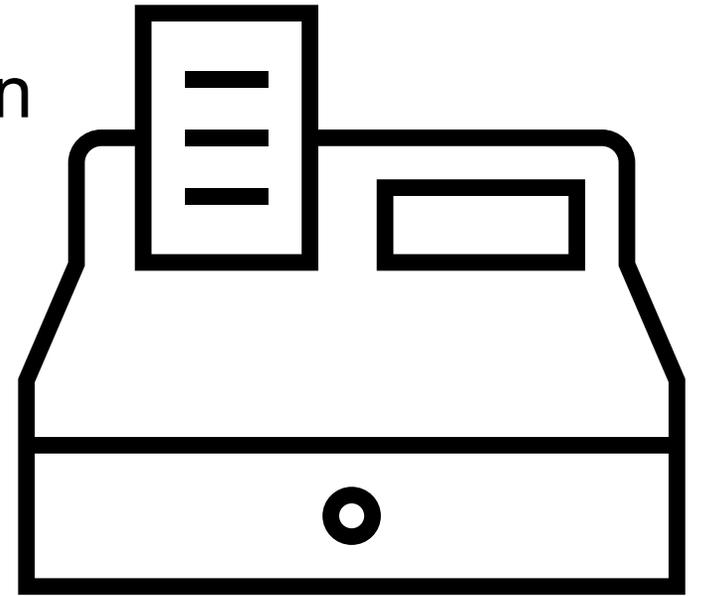
AR: Non-Invoiced Income

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

📄 **Finance > Accounts Receivable > Pay In Slips**

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

Finance						
ACCOUNTS PAYABLE						Active Financial Year:
📋 Suppliers		➕ Add	☑ Pay In	☑ Post	🗑 Cancel	✖ Close
📋 Purchase Orders						
📋 Deliveries		**Accounts Receivable Paying In Slips**				
📋 Invoices & Credit Notes						
📋 Payment Processing						

Paying In Slip Number	Transaction ID	Date	Pay From	Value (£)	Status	Paying In Type
01008	00000001	05/06/2019	Main School Bank	221.00	Posted	Non Invoiced
01009	00000002	05/06/2019	Main School Bank	357.50	Posted	Non Invoiced
21006	00000003	07/05/2019	Main School Bank	517.30	Posted	Non Invoiced
21007	00000004	09/05/2019	Main School Bank	602.90	Posted	Non Invoiced
01010	00000005	17/07/2019	Main School Bank	1,525.69	Posted	Non Invoiced
01011	00000006	17/07/2019	Main School Bank	6,457.15	Posted	Non Invoiced

ACCOUNTS RECEIVABLE
📋 Customers
📋 Invoices & Credit Notes
📋 Receipts
📋 Paying In Slips

Petty Cash

Petty Cash

Petty Cash Processing

Petty Cash Account	Petty Cash	
Cash in Hand (£)	265.00	
Unposted Expenditure (£)	0.00	

Petty Cash Transactions

+ Add Reimbursement **+ Add Expenditure**

Grid actions | Copy | Excel | CSV | PDF | Print | Search:

Date	Transaction ID	Value (£)	Description	Posted
11/03/2022	EX00000017	22.11	WW2 day resources	Yes
11/03/2022	RB00000013	-11.03	Auction float	Yes
26/01/2022	EX00000016	20.22	Castles Day	Yes
26/01/2022	RB00000012	-26.01	Christmas Play refreshments	Yes
15/12/2021	EX00000015	35.33	raffle items	Yes
15/12/2021	RB00000011	-11.51	Christmas items	Yes

💵 **Finance > General Ledger > Petty Cash Processing**

💳 All transactions (Expenditure and Reimbursements) must be **posted**

🪙 Cash in hand figure MUST match the actual amount in the tin!
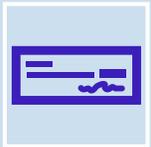
Journals

Journals

Finance > General Ledger > Journals

Cash book journals for Direct Debits etc. 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**

Posting Unposted Journals

- **Finance > General Ledger > Journals**
- Review all unposted journals
  - Items in green can be posted
  - Items in red need some additional work
  - You should either delete the journal if no longer required or post it
 - To delete a journal select it and then click **Contra/Delete**

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 Bromcom if required.
  - Review receipts that are older than 10 working days
    - They may have been duplicated on Bromcom
    - 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
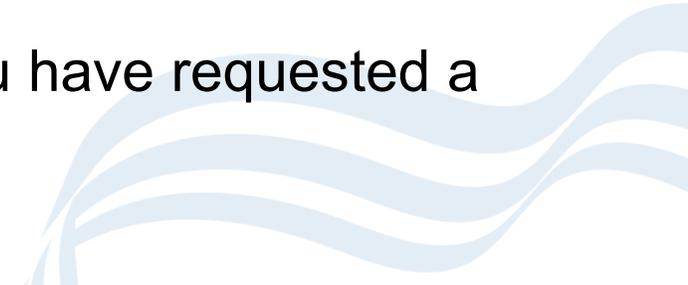
Bank Reconciliation Reminders

Keep up to date

Check for unreconciled expenditure

Check for unreconciled receipts

Don't forget the Investment Account

Use the report **Reports > Finance > Unreconciled Bank Transactions** to check for items that need action.

Unreconciled Transaction Report
Reports > Finance > Unreconciled Bank Transactions

Unreconciled Bank Transactions Report

Bromcom Primary School

Financial Year: 2022-23		**Account:** All Bank Accounts		**From Transaction Date:** N/A	**To Transaction Date:** N/A	
				From Period: N/A	**To Period:** N/A	

Date	Ref	Bank	Details	Source	Payments	Receipts
16/11/2022	102946	Main School Bank (MAIN)	Jn. No. 2022	PC	16.11	
02/12/2022	BACSB00060	Main School Bank (MAIN)	bacs run 2.12.22 Jn No. 2036	AP	2,005.11	
02/12/2022	Q000227	Main School Bank (MAIN)	AP Debit card paid: XXXX-XXXX-XXXX-2341 Jn No. 2037	AP	493.44	
02/12/2022	102947	Main School Bank (MAIN)	Chq Run: C00033 Chq 102947 cheque run 2.12.22 Jn No. 2038	AP	244.93	
02/12/2022	mcas fees	Main School Bank (MAIN)	Jn. No.2039 Cash Book	GL		2,376.32
02/12/2022	nov	Main School Bank (MAIN)	Jn. No.2040 Cash Book	GL	2,021.22	
02/12/2022	oct	Main School Bank (MAIN)	Jn. No.2041 Cash Book	GL		28,768.58
02/12/2022	oct	Main School Bank (MAIN)	Jn. No.2017 Cash Book	GL	30,490.79	
02/12/2022	nov	Main School Bank (MAIN)	Jn. No.2043 Cash Book	GL	21,220.22	
02/12/2022	nov	Main School Bank (MAIN)	Jn. No.2044 Cash Book	GL	2,122.02	
02/12/2022	card	Main School Bank (MAIN)	Jn. No.2049 Cash Book	GL	273.62	
02/12/2022	21018	Main School Bank (MAIN)	Paying In Slips. Jn. No. 2050	AR		197.19
02/12/2022	102948	Main School Bank (MAIN)	Jn. No. 2052	PC	22.02	
28/11/2024	102949	Main School Bank (MAIN)	Jn. No. 2057	PC	1,000.00	
06/02/2025	Q000229	Main School Bank (MAIN)	AP Debit card paid: XXXX-XXXX-XXXX-2341 Jn No. 2059	AP	12.00	
14/02/2025	Q000230	Main School Bank (MAIN)	AP Debit card paid: XXXX-XXXX-XXXX-2341 Jn No. 2063	AP	6.00	
19/03/2025	BACSB00062	Main School Bank (MAIN)	BACS Run: B00062 Jn No. 2066	AP	4,800.00	
19/03/2025	BACSB00062	Main School Bank (MAIN)	Cancelled BACS Run: B00062 Jn No. 2069	AP		4,800.00
02/04/2025	121202	Main School Bank (MAIN)	Paying In Slips. Jn. No. 2071	NI		5,000.00
24/11/2025	Q000231	Main School Bank (MAIN)	AP Debit card paid: XXXX-XXXX-XXXX-9999 Jn No. 2077	AP	20.00	
24/11/2025	Q000231	Main School Bank (MAIN)	Cancelled Card: XXXX-XXXX-XXXX-9999 CARD Run Number Q000231 for supplier Access Art cancelled. payment cancelled, invoice and payment did not include VAT Jn No. 2079	AP		20.00
					64,747.48	41,162.09

Movement: 23,585.39 DR

Current Ledger Balance at time of printing: 0.00 CR

Bank Reconciliation: Cancelled Items

In Bromcom if you have cancelled items, e.g. Cheques, BACS, Contra Journals etc. you need to select both entries and clear these from the Bank Reconciliation. These should have a nil effect on your bank statement

Unreconciled transactions will carry forward into the new year

Bank Reconciliation: Cancelling Unwanted Cheques

- **DO NOT** cancel a cheque from a previous financial year. In this circumstance a Journal should be added to make up the difference, as it will affect your opening balance.

- **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

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

Salary Commitments

- **Finance > Staffing > Salary Projections**
- Look for commitments in the commitment column – there should not be any for all periods you have processed AutoRec files for.

Clearing Commitments

- **Finance > Salary Projections > Actions > Amend Commitments**

- You must clear the commitments on each Period that has outstanding commitments.

- You can do this individually or by selecting all and using the **Clear Commitments** button at the bottom of the screen.

Salary File for March

This will be sent to schools in the normal way via SFTP

This should be in schools by first week of April

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

Rerun your System Checks

- **Reports > Finance > System Checks**

- Rerun the System Check Report

- You can run this report as many times as you need to – this is a helpful way to check your progress

VAT Returns

- These cannot be done until the start of April

- Your SFO will run this for you this year
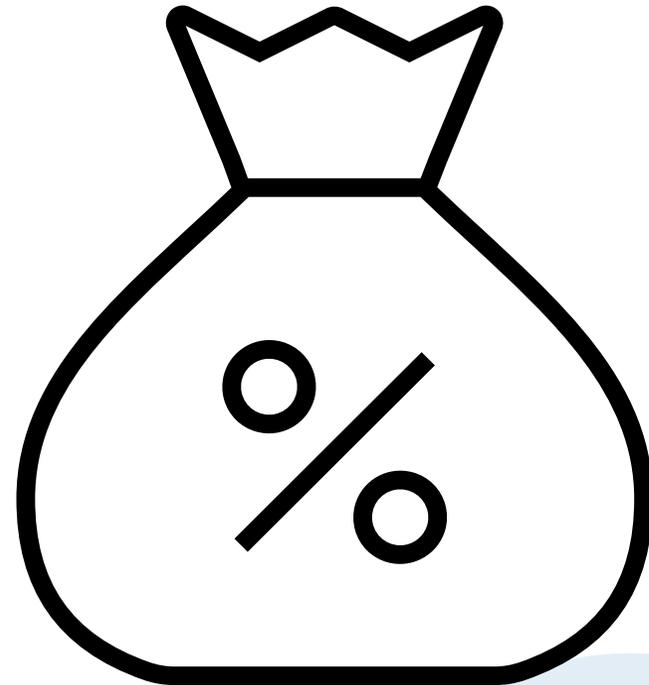
School Schedules

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

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

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   _____
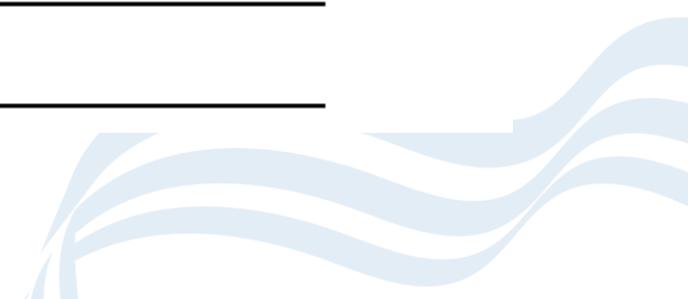
Schedules: External Creditors

- 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 Deptartments

0			2024/25

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

- The goods and/or services that <u>have</u> 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)

| | School Name | | 2024/25 |

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. MCAS, 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 - Confirmation required

- 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.

Setting Up the New Year

- Includes **Financial Year, VAT Year and Salary Periods**

- Your SFO has already created the new year. Please check.

- **Finance > Maintenance >**
  - **Financial Year and Periods**
  - **VAT Rates and Periods**
  - **Define Salary Periods**

- Contact your SFO if there are any problems

MAINTENANCE

AR Configuration	BACS Configuration	Bank Accounts
Books	CFR Code Mapping	Cheque Definition
Cost Centre Ledger Links	Cost Centres	Define Salary Periods
Equipment Register Configuration	Financial Years and Periods	Fund Codes
Global Configuration	Import/Export	Ledger Groups and Codes
Manage timelines	NI Thresholds	Product Groups
Profile Models	Purchase Order Definition	Reconciliation File Structure
VAT Rates & Periods		

Books

- **Finance > Maintenance > Books**
- Create your books with the new prefix
- When you are you ABSOLUTELY sure you don't need your 2025/26 books anymore, you will need to **Finish** them
- Recommend that you don't close your books and open the new ones until the new FY
- DO NOT CLOSE THE CHEQUE BOOK

Order Books	Petty Cash Book
AR Invoice & Credit Note books	Paying in books
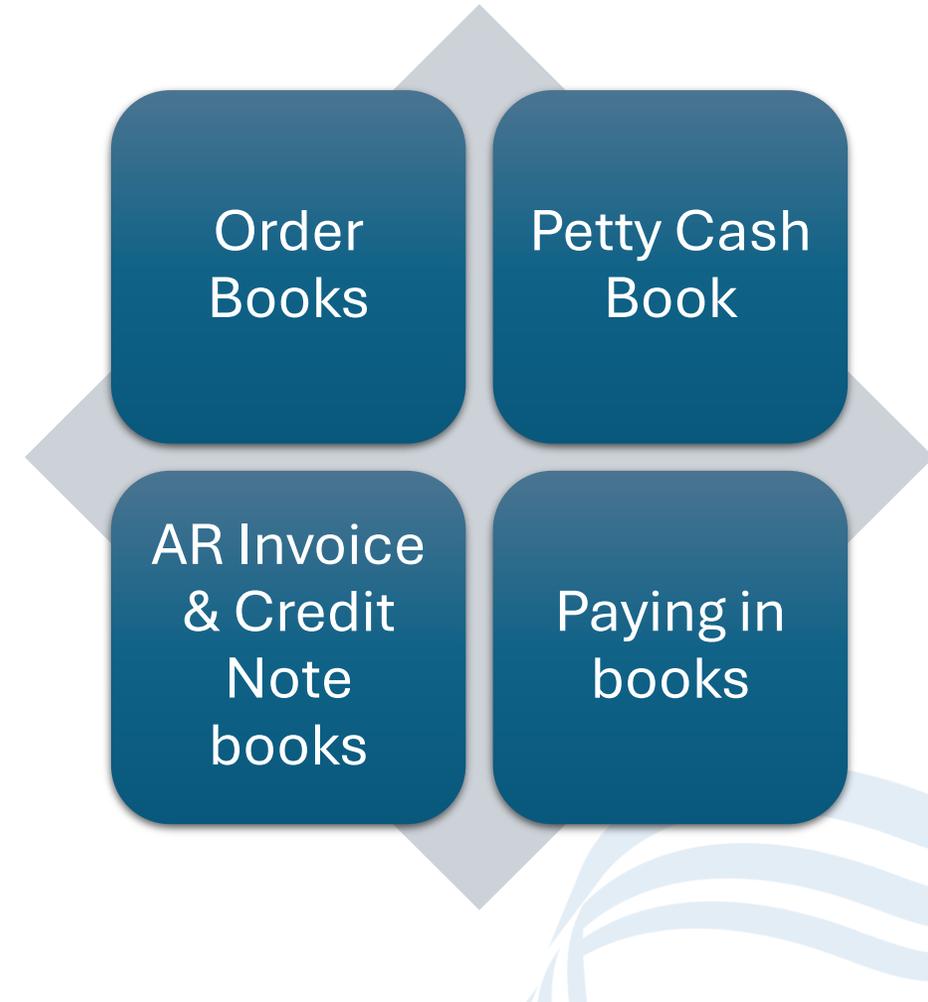
Switching ON Ordering

Finance > Maintenance > Financial Years and Periods

- Open the NEW year (26/27)
- You can turn on ordering by adding the ✓ in the 'Order Book open (all users)
- This will allow orders to be raised in the new year

Base Pay Mapping

Already copied into the new year by your SFO when the year was created

Note: If any new mappings have been added after the new year was opened, they will need to be copied or created in the new year

Online Payment Mappings

- These will need to be re-entered in the new year
- **Finance > Routines > Online Payment Mappings**
- It is important that this is carried out before you process incoming BACS transactions from Bromcom from MyChildAtSchool otherwise the BACS transactions won't balance correctly
- Needs to be completed for all **Products, Running Balance Clubs and Dinners**
- We have guidance notes on this process on our website

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 is a report available for you to view your data **Reports > Finance > Budget Monitoring by CFR**

CFR: Running the CFR

- A CFR return can be run from **Modules > Finance > Routines > CFR Returns**

- Works in a similar way to the school census and workforce census returns

- Can be run as many times as you need

CFR: Step 1 - Defaults

- **Modules > Finance > Routines > CFR Returns > Defaults**
- Check/Enter the information as required, this will be used across any returns you generate.

CFR: Step 2 - Defaults

- **Modules > Finance > Routines > CFR Returns > Preliminary CFR**
- Click Save and Continue
- Review your queries and/or errors
- When you have completed your queries/errors click **Regenerate**

CFR Financial Year	24/25

Grid actions | Copy | CSV | PDF | Print

Reference Number	Field	Error/Query	Description
100	I01	Error	Funds delegated by the LA cannot be zero or negative
110	I01	Query	Funds delegated by the LA should normally be greater than o
200	I05	Query	Pupil Premium should not normally be zero.
380	E01	Error	Expenditure on teaching staff cannot be zero or negative.
390	E01	Query	Expenditure on teaching staff should normally be greater than
780	E17	Query	Expenditure on rates should not normally be negative or zero.
820	E19	Error	Learning Resources cannot be zero or negative
880	E22	Error	Administrative supplies cannot be zero or negative
890	E22	Query	Administrative supplies should normally be less than or equal
910	E23	Error	Other insurance can only be zero if it is bought centrally by y

CFR: Final CFR (don't do this yet!)

Your SFO will advise and make any necessary adjustments

Guidance on creating the Final CFR will be issued

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 that you should undertake.

Post Preliminary Closure Checks

Once the preliminary closure has been completed, check the results of the process e.g., Purchase Orders/Invoices carried forward. Investigate the Opening Balance Journal created.

Go to **Finance > Finance Home Page** – select the new Financial Year (2025/26)

Check the results of the first-year end, for example Orders/Invoices carried forward into the new year. The Opening Balances should be checked to reflect the financial statements.

Go to **Finance > Finance Homepage** and then Journals in General Ledger section to display a list of journals. Locate the Opening Balance Journal it will have a period of 00. Check this corresponds with your previous year's Chart of Accounts.

Opening Balance Journal

- **Finance > General Ledger > Journals**
- Click View/Edit to view what has transferred across into the various ledger codes.

AP: Items Carried Forward

- **Finance > Accounts Payable**
  - **> Purchase Orders**
  - **> Deliveries**
  - **> Invoices and Credit Notes**
- In all the above routes change the filters **Year to All**

AR: Invoices and Credit Notes

- **Finance > Accounts Receivable > Invoices & Credit Notes**

- Change the filters Year to **All**

Filters

Reset

Supplier

Select a Supplier...

Order Status

- ☐ Outstanding Group
- ☑ Not Yet Authorised
- ☑ Authorised
- ☑ Printed
- ☑ Partly Delivered
- ☑ Fully Delivered
- ☑ Partly Invoiced
- ☐ Fully Invoiced
- ☑ On Hold
- ☐ Cancelled
- ☑ Rejected
- ☑ Write Off

Year(s)

- ○ Active yr only
- ○ Active yr & other outstanding
- ⦿ All

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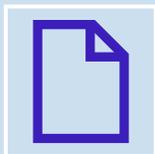
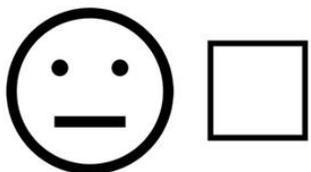Once the year has been finalised, it will only be possible to report on or archive the year

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
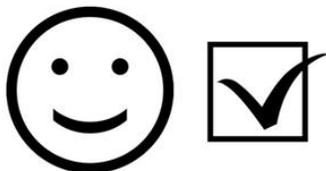
Purpose of SFVS

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

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 / govenor	Position of related member of staff / govenor	Relationship with supplier organisation	Was a competitive tendering process carried out?	Did the governing body approve the RPT?
1	A brief description of what was provided.									

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 Bromcom
- Email: schoolsict@coventry.gov.uk
- Phone: 024 7678 6620

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

- **Bromcom Guidance**
  - https://docs.bromcom.com/knowledge-base/bromcom-finance-end-of-year/

- **Slides and Recordings**
  - https://www.schoolsict.digital/bromcom

ACCREDITED SUPPORT

Bromcom

Thank you
for your time

coventry.gov.uk

Coventry City Council