ACCREDITED
SUPPORT

**Finance
End of Year
2024-2025**
Using Bromcom

coventry.gov.uk

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

- By the end of today's session, you will:
  - Understand which year end tasks need to be completed.
  - How to do the prelim close and final closedown.
  - Have had a quick look at consistent financial reporting.
  - Be confident about what you need to do to prepare for year end.
  - Understand where to go for help and support.

- We will not
  - Be covering aspects of year end which are pertinent to the finance year.

Agenda

Stage 1 : Preparation → Stage 2 : New Year Setup → Stage 3 : Preliminary Close

Stage 4 : New Financial Year → Stage 5 : Final Close → Questions and Further Help and Support
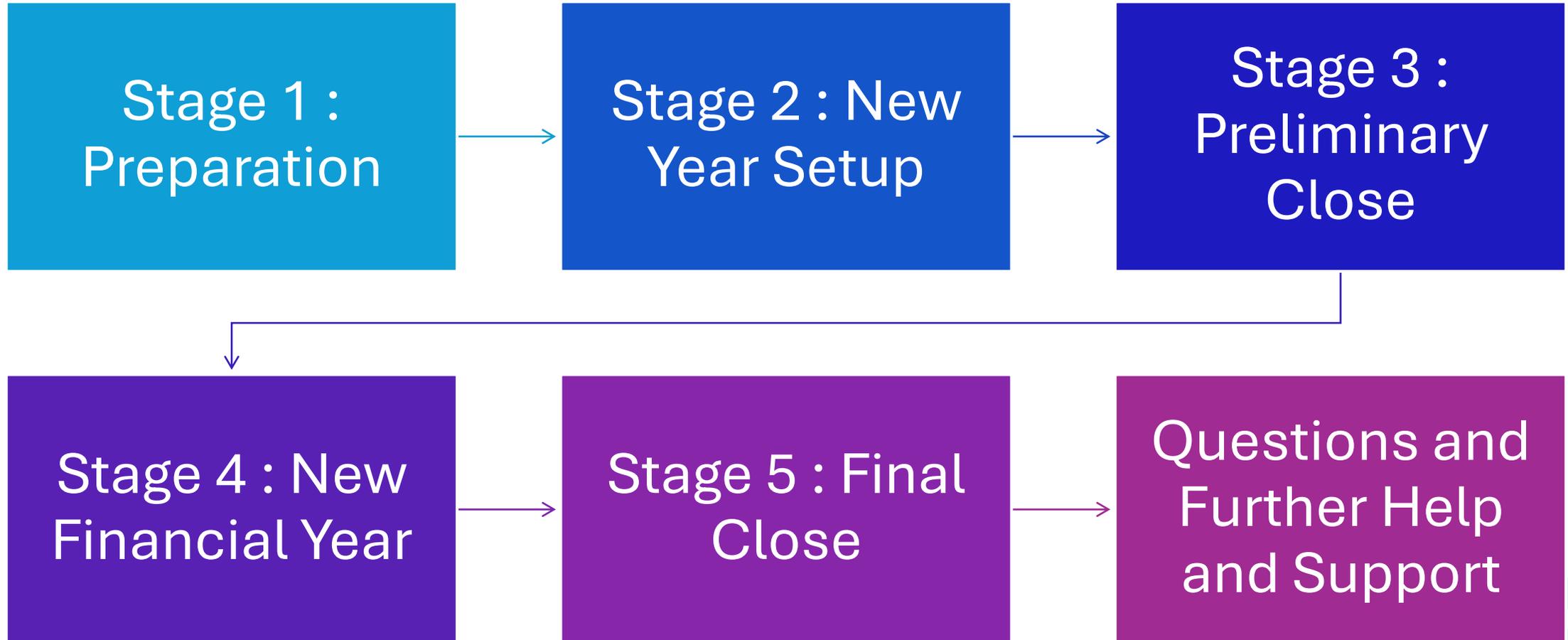
Before you start

- We are assuming that all previously 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.

Stage 1: Preparation

Start these tasks as soon as possible.

Types of Financial Close

- There are two types of ends of year closedown: Preliminary and Final.

- Schools should aim to do a **Preliminary Closedown** of a Financial Year **as soon as possible** in the new Financial

- Year, to ensure transactions fall into the correct year.

- **Preliminary Closedown** – Any number of Preliminary closedowns can be done.

- **Final Close** – Only **one** final closedown can be done

Prelim Close

- Before the **Preliminary Close** button is activated you will need to have carried out the following processes:

  - The next Financial Year will need to have been added to the system (your SFO has already done this).

  - Click the Open Year button to start the new Financial Year. Unless the New Year is open you will not be able to close the previous year or perform certain procedure in the new year

Initial Tasks

- Payroll – ensure that you have processed all salary download files, and relevant journals entered and posted (where necessary) and all suspense items have been cleared.

- Salary Commitments have been cleared

- All Invoices have been entered

- Bank Reconciliation is up to date

- Coding amendments are entered and posted

- The amount of your Aged Creditor and Aged Debtor matches the amounts in the relevant ledgers for Creditor Control or Debtor Control ledgers in the Chart of Accounts.
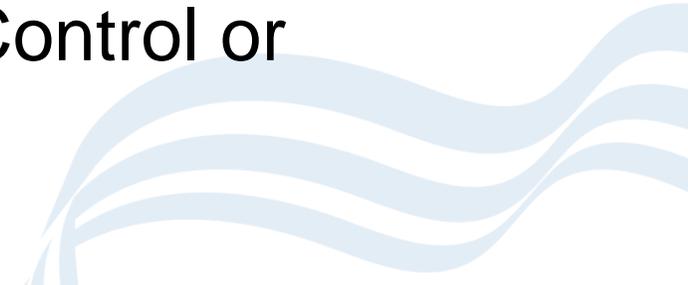
Preparation Tasks

You should start checking these areas now:-

- Purchase Orders and Commitments
- Invoices (Accounts Payable)
- Bank Reconciliation
- Petty Cash Journals
- Non-Invoiced Income
- Automatic Reconciliation (Salary Downloads)
- Journal Browser

System Checks Report

- This report can be found **Reports > Finance > System Checks**

System Checks Report

Financial Year:	24/25	Transaction Type:	All

PO Outstanding

Order No.	Date	Supplier
##0000000341 (FD20)	23/04/24	Access Art
##0000000342 (FD20)	23/10/24	Access Art
##0000000343 (FD20)	06/12/24	Access Art
##0000000344 (FD20)	06/12/24	Access Art
##0000000345 (FD20)	06/12/24	Access Art
##0000000346 (FD20)	13/12/24	Access Art
##0000000347 (FD20)	18/12/24	Amazon
##0000000348 (FD20)	30/01/25	Access Art
FD20244	14/02/25	Access Art

AP Outstanding

Invoice/Credit Note No.	Type	Date	Order No.	Supplier
1202202213	PI	27/11/22		Virgin Media

Run this report as often as you want.

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 of 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

Outstanding Orders

- 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.

Showing Outstanding Orders

Finance > Accounts Payable > Purchase Orders

- Will default to outstanding items, change the active years to all.
- View orders on screen or export out to excel, pdf etc.

- For all suppliers – if there are any unauthorised orders they must be dealt with, either:
  - Authorise and Print or
  - Deleted

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 (25/26)	• 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 > Accounts Payable > Purchase Orders**

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 our website**
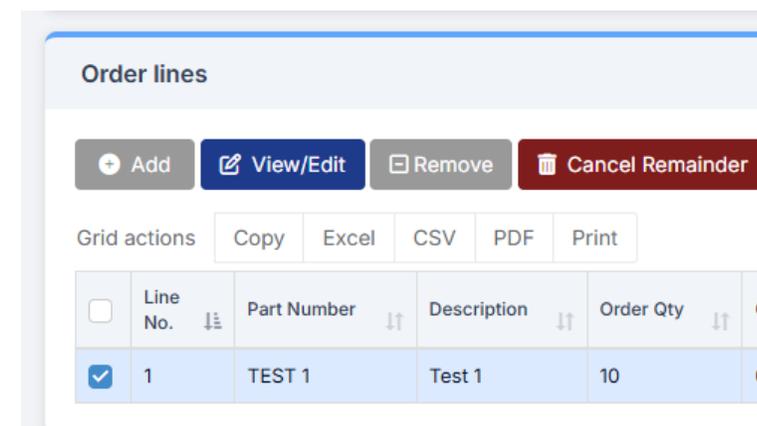
If you get stuck

- 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.

Accounts Payable

Deliveries

All deliveries received on or before 31st 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'.

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 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 referes 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 are 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.

Petty Cash

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

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 and 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**

Aged Creditors

- **Reports > Finance > Aged Creditor**
- Run this report to check all outstanding invoices have been paid.

£
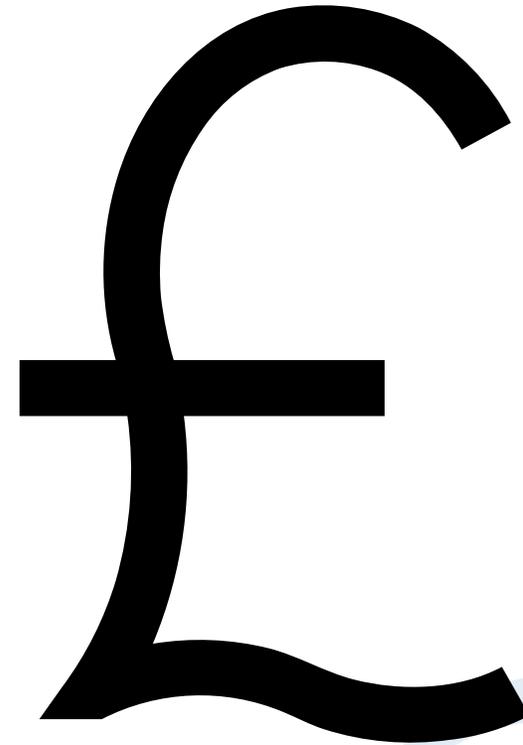
Accounts Receivable

Also known as AR

Non-Invoiced Income

All income received on or before 31st March must be entered.
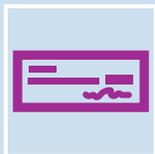
All receipts and paying in slips must be posted.

Invoiced Income

- 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
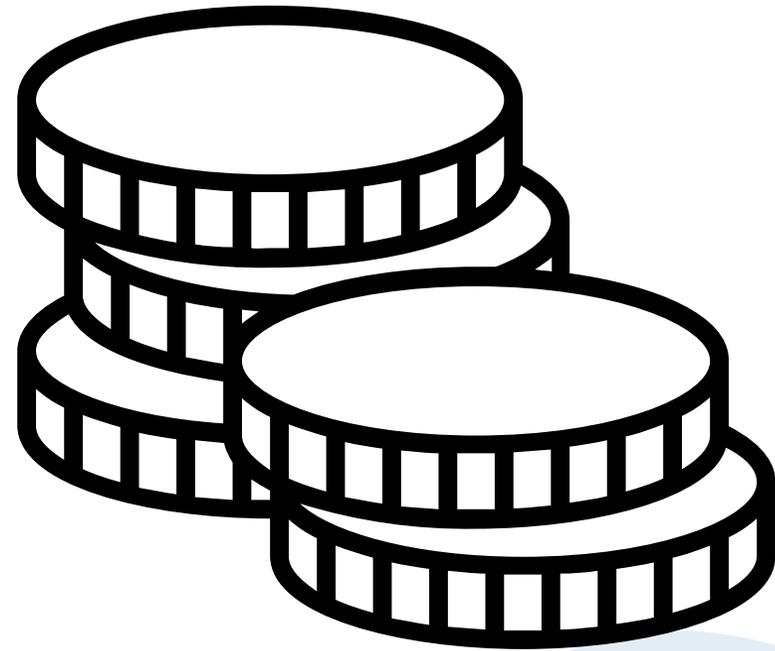
Receipts

- **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.
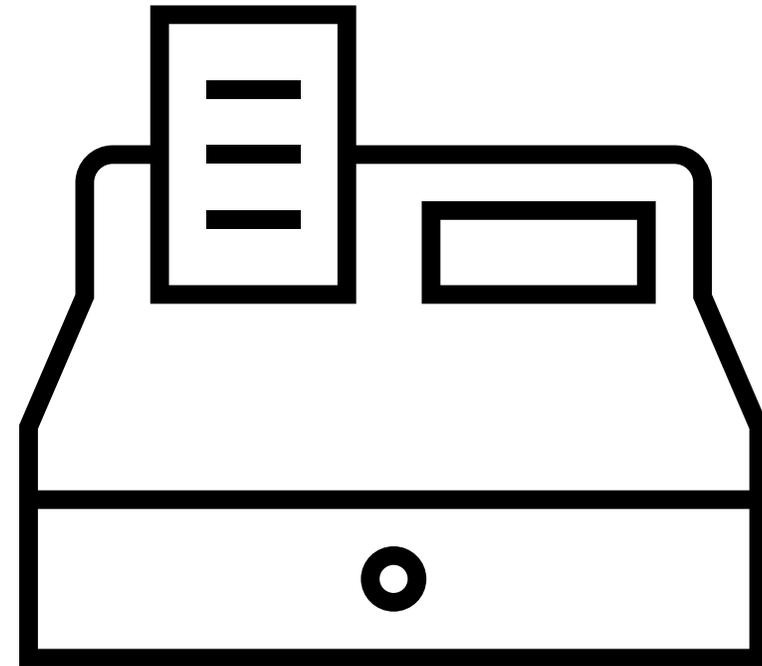
Paying In Slips

Finance > Accounts Receivable > Pay In Slips
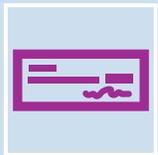
Check the above screen to ensure that all paying in slips have been posted.

Aged Debtors

- **Reports > Finance > Aged Debtor**

- It is recommended that the Aged Debtor Report is reviewed and any debits that are considered unrecoverable are written off with correct authorisation.

- 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.

Bank Reconciliation

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

Bank Reconciliation Reminders

Keep up to date

Check for unreconciled expenditure

Check of unreconciled receipts

Don't forget the Investment Account

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

Bank Reconciliation

- **Finance > Routines > Bank Reconciliation**
- The actual Bank Statement balance should match the statement balance within the Bank Reconciliation screen in Bromcom.
- **Statement No** = System Calculated Number ▪ Statement Date = Enter Statement Date from the Bank Statement
- **From Statement** = Enter the Opening Balance from the Bank Statement
- **From Statement** = Enter the Closing Balance from the Bank Statement
- **Difference** = Difference Shown (this should be 0.00)

Bank Rec : Cancelled Items

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 an a nil effect on your bank statement,

Unreconciled transactions will carry forward into the new year.

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.

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 Projections

- **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.
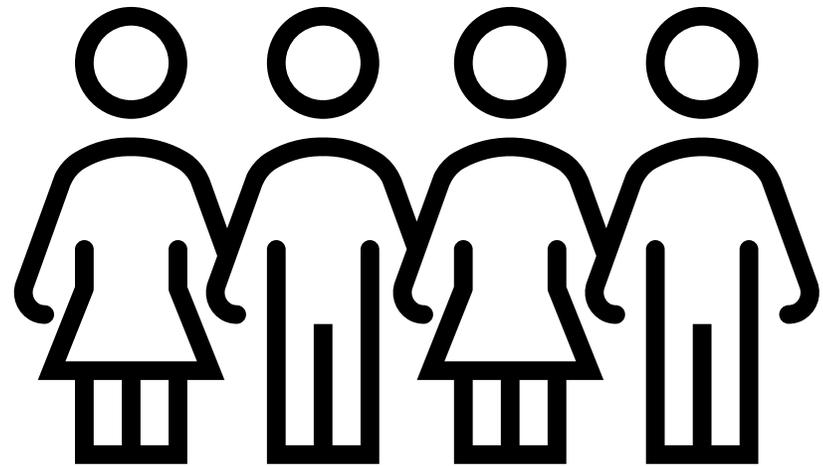
Cleaning Commitments

- **Finance > Salary Protections > 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

Please run this as soon as possible

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.

- Please complete your return as soon as possible and submit to the VAT Team.
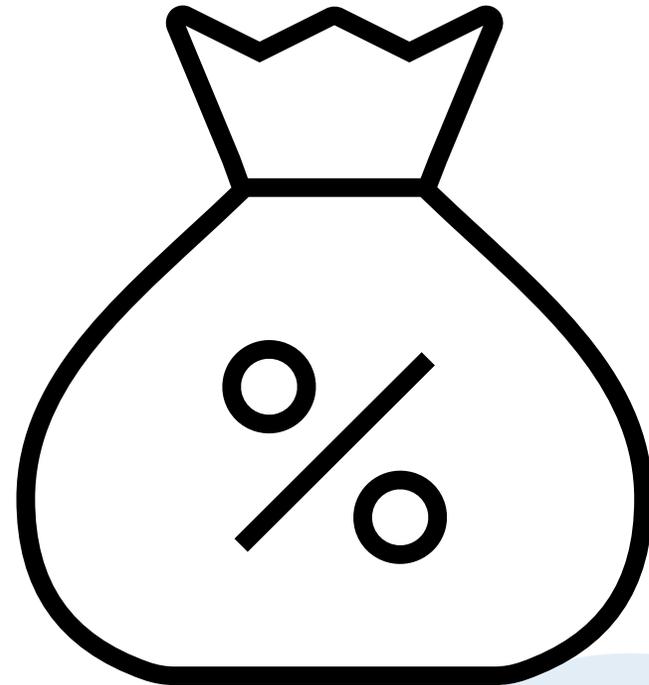
Stage 2: Setting Up the New Year and Consistent Financial Reporting (CFR)

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**
- This should have already been done for you. 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		

Switching OFF Ordering

- **Finance > Maintenance > Financial Years and Periods**
  - Open the old year (24/25).
- 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.

Switching ON Ordering

- **Finance > Maintenance > Financial Years and Periods**
  - Open the NEW year (25/26).
- You can turn on ordering by adding the tick in the 'Order Book open (all users)
- This will allow orders to be raised in the new year.

New Year

Year	24/25
Start Date	01/04/2024
Number of periods	12 assumes same as last year / months
Next year begins	01/04/2025

☐ Monitor Spend against cost centres

☑ Order Book open (all users)

Save **Close**

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.

Books

- **Finance > Maintenance > Books**

- Create your books with the new prefix.

- When you are you ABSOLUTLY sure you don't need your 2024 books any more, you will need to Finish them.

- **DO NOT CLOSE THE CHEQUE BOOK**

Order Books	Petty Cash Book
AR Invoice & Credit Note books	Paying in books
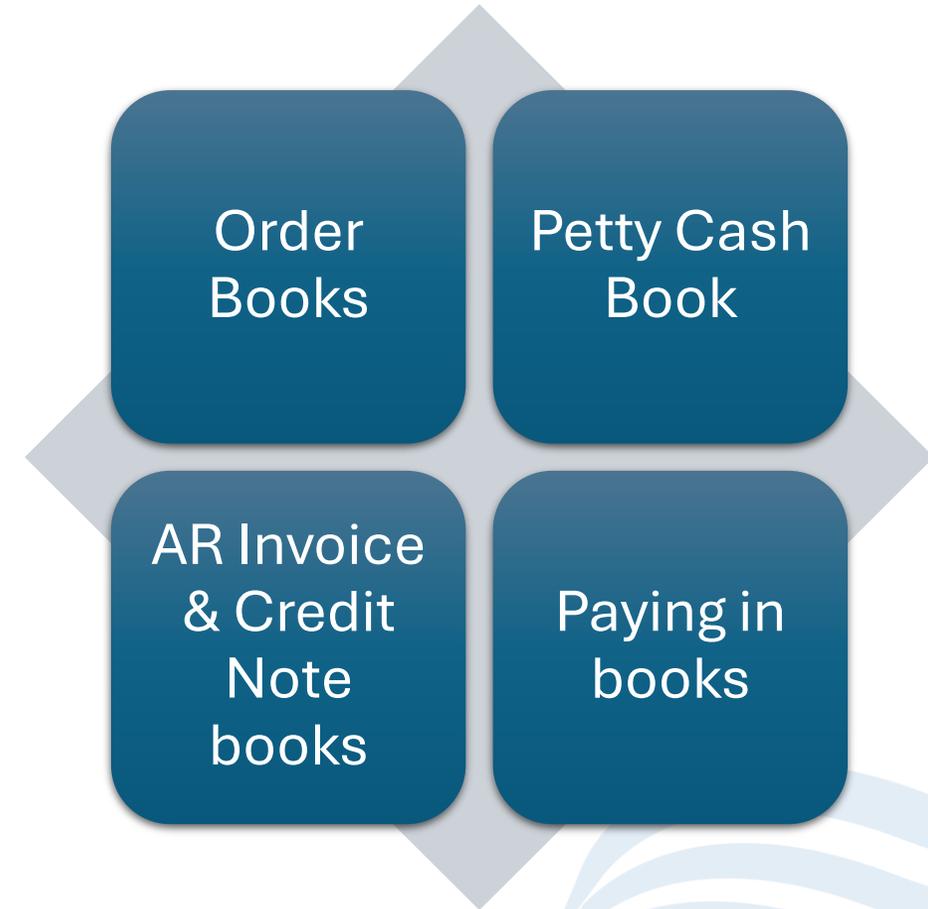
Consistent Financial Reporting

This is a statutory return which is generated from your finance data.

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 CTF 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**

Running the CFR

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

CCFR Step 2 - Defaults

- **Modules > Finance > Routines > CFR Returns > Preliminary CFR**

- Click Save and Continue

- Review your queries

- When you have completed your queries 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

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.

Final Checks

Final Checks

- 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**

Stage 3: Preliminary Close

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.
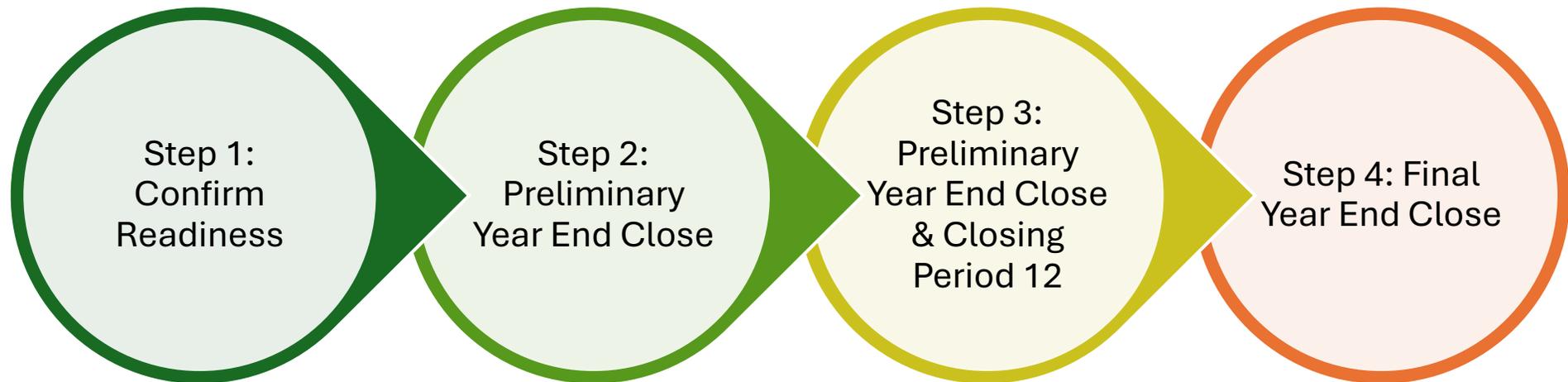
Close Financial Year

Confirm readiness   **Preliminary Year End Close**   **Final Year End Close**   **✕ Close page**

CLOSE FINANCIAL YEAR

Financial Year: 24/25

Year Status: Period 1 Open

Closing a financial year is a two to four step process:

Step 1: Confirm Readiness
Step 2: Preliminary Year End Close
Step 3: Preliminary Year End Close and Closing the period 12
Step 4: Final Year End Close

You can run **Confirm Readiness** at any time but you cannot progress to **Step 2** until the final period of your year and after opening the next financial year. **Step 2** will also confirm readiness and therefore you can in skip **Step 1**.

Steps 2 and 3 are in most respects identical. However, in **Step 3** you have the option to close period 12 (or the last defined period of your year, if different) if the system is ready to close the year. Any subsequent adjustments will have to be posted to period "13" using a special journal, which is enabled after closing period 12. You can run the **Preliminary Year End Close** as many times as you wish before closing period 12.

Step 4 is the **Final Year End Close** and no further adjustments can be made to the year.

The **Confirm Readiness** carries out various checks on the data and provides feedback in terms of any issues that would prevent a year end.

The **Preliminary Year End Close** button is only enabled after the last day of a financial year and after the next financial year has been opened. You must also run it at least once before selecting the **Final Year End Close** and close period 12. Therefore at a minimum, you need to run **Steps 3 and 4** to close a year.

Step 1 – Confirm Readiness

- This can be run at any time.
- Where any errors are displayed, they must be resolved before the old year can be closed.
- When dealing with errors, the Confirm readiness process can be run as many times as required until all errors are resolved. Once there are no errors there will still be items that require attention.
- It is recommended that all items requiring attention are also resolved or dealt with before proceeding further through the process.
- Where the system is reporting advice, this is a reminder to run reports, but as with all other readiness checks it is recommended that if these reports are part of the school normal year end process that they are run and saved or printed as required

Errors and Attention Items

Confirm readiness for Close Year

Financial Year: 24/25

Periods still open: 12 P12, 13 Y/E

The following **"error"** issues will need to be addressed before a year end can take place:

Severity	Item	Link
Error	Close all periods apart from the last period of year	Link to Period Close
Error	Post or cancel journal "Test"	Link to edit the journal
Error	Cancel or authorise AP invoice "Amazon 123456 30.00"	Link to Edit of AP Invoice
Error	Cancel or authorise AP invoice "Access Art 0123 200.00"	Link to Edit of AP Invoice
Error	Cancel or authorise AP invoice "Amazon test 3 30.00"	Link to Edit of AP Invoice
Error	Cancel or post non-invoice receipt "test FDREC000376 0.00"	Link to edit the receipt
Attention	You still have outstanding commitment balances	Link to CoA Enquiry
Attention	You still have open purchase orders	Link to Purchase Order List

After 31ˢᵗ March and before Preliminary Close

Print Outstanding Purchase Order Report

Run VAT Report for March P12

Salary Download for March

Bank Reconciliation

CFR Reports

Print Reports as Requested by School Finance

Step 2 – Preliminary Close

- The first Preliminary Year End **will automatically, close all periods** and automatically create a Period 12, if you have not been doing monthly closes.

- **When you have completed the necessary Reconciliations, VAT submittals and Reports you will be able to complete the first Preliminary Close down.**

- After this first Preliminary Close, Year End Adjustment transactions can still be completed. This may involve audit/accounting adjustments where necessary.

- **Note** That when doing the Preliminary Close you will be presented with another screen that reminds users of the tasks that may still need to be done.

Prilim Close

- Review this screen.
- If you need to abandon the process, you can do so at this time.

Step 3 – Preliminary Year End Close and Closing Period 12

- Following step 2, the system will then ask you if you need to Close Period 12 and leave Period 13 open for further adjustments. Adjustments may be required if transactions have been missed or if there are any post close audit changes to be made.

- **Note:** That transactions should only be posted to Period 13 if they are material. This means that only those transactions that are large values or where they will significantly impact the Balance Sheet or the Carried Forward items should be processed. **Your SFO will advise on this.**

- When the required selections have been made, you can continue with the closure. Select the **Continue with Preliminary Close** option.

Preliminary Close Summary

- The system now presents with you a summary box showing balances to be carried forward to the Balance Sheet in the new year together with the surplus and deficit by fund.

- This can be printed for your records.

Step 3 Continued

- Close the Summary window and you should now be able to post transactions to Period 13.

- There are two types of journal:
  - Year End Adjustments – can be used to process transactions that do not need to reverse.
  - Reversing – this is the same as the standard reversing journal and remains available.

- **Each journal type can now only be posted Period 13.**

Stage 4: New Financial Year

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 > Finance Homepage > 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
- [x] Not Yet Authorised
- [x] Authorised
- [x] Printed
- [x] Partly Delivered
- [x] Fully Delivered
- [x] Partly Invoiced
- [ ] Fully Invoiced
- [x] On Hold
- [ ] Cancelled
- [x] Rejected
- [x] Write Off

Year(s)

- ( ) Active yr only
- ( ) Active yr & other outstanding
- (●) All

Chart of Accounts Modifications

- For **Cost Centres** that are no longer required, removing the **Cost Centre/Ledger Code** Link is the first step in the process. As no transactions have been passed against them at this stage of the new year, deleting the links should be possible.

- To process **Reversing Journals**, it is necessary to ensure that all the required **Cost Centres** and **Ledger Links** are in place in both **Financial Years**.

- The new **Financial Year** may be an opportunity to start the process of removing unwanted **Cost Centres**. It will not be possible to delete the **Cost Centres** until the old year has been finalised. However, it may be possible to delete the links between **Cost Centres** and the **Ledger Codes**. To enable the modification for the new **Financial Year** all **Cost Centres** no longer required will need to be unlinked.

Cost Centre Ledger Links

- **Finance > Maintenance > Cost Centre Ledger Links**

End dates on cost centres & ledger codes

Once all the links with a Cost Centre are removed an end date can be entered to hide the Cost Centre from view.

Separate guidance is available.

New Cost Centres

NEW COST CENTRES CAN BE ADDED

SEPARATE GUIDANCE IS AVAILABLE

Stage 5: Final Close

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

Final Close - Warnings

The Final Close should only be carried out when you have been advised by School's Finance

CFR must be reported to the Government mid July.

The Final Close cannot be reversed.

No financial transaction of any type can take place after the year has been finally closed.

Previous Opening Fund Balances are reversed out and replaced with final Fund Balance journals

Starting Final Close

- **Finance > Routines > Close Financial Year Process**

- **You must ensure you are in the correct financial year before you start this process.**

Final Close is irreversible

- Make sure you are in the correct financial year.

- This process is irreversible, we cannot restore to backup.

Final Close Continued

Check you are in the correct year

Final Year End Close

Financial Year:

Periods still open:

In proceeding with the Year End, please note the following:

Accounts Receivable
Invoices   Post and Print or cancel any invoices and credit notes
Receipts   Post all invoice and non-invoice receipts

Accounts Payable
Invoices   Cancel or Authorise all invoices and credit notes
Purchase Orders   These should be reviewed and closed (outstanding items cleared) if not needed Cancel any that are not needed
                  All open orders will be carried forward to the new year with the Commitment in the old year. If you require the
                  commitments in the new year, close the order and open a new order in the new year

Manual Journals
Journals   Post or cancel
Templates   These will be carried forward

Petty Cash   All reimbursements and expenditure transactions must be posted or cancelled

Salary   Any unposted Individual Salary Payments must be posted or deleted
                   Any Salary Reconciliation entries that remain unposted must be deleted

[🤚 **Continue with Final Close**]   [✖ **Abandon**]

Final Close (Final Checks)

Check you are in the correct year

Final Year End Close   ✕

Financial Year:

Periods still open:

The following are brought to your attention

Severity	Item	Link
Attention	You still have outstanding commitment balances	Link to CoA Enquiry
Attention	You still have open purchase orders	Link to Purchase Order List
Attention	You have not created a preliminary CFR Return	Link to CFR Return
Advice	Please run a system check report if you have not done so already before proceeding further	Link to the report
Advice	Please run a Trial Balance report if you have not done so already before proceeding further	Link to the report
Advice	Please run an Aged Creditor report if you have not done so already before proceeding further	Link to the report
Advice	Please run an Aged Debtors report if you have not done so already before proceeding further	Link to the report
Advice	Please run the Ledger Transaction report if you have not done so already before proceeding further	Link to the report

Use   Retained Earnings ▼

✋ **Continue with Final Year End Close**   ✖ **Abandon**

Year Closed

- The system will confirm the entries made in the new year – Period 0 and will confirm that the old Financial Year has been closed.
- **This cannot be undone.**

After Final Close

You can now delete all Cost Centres and Ledger codes no longer in use if required.
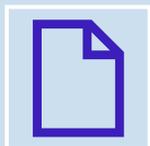
Once the year has been finalised, it will only be possible to report on or archive the year.

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

Any Questions?

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

Documentation

- **Bromcom Guidance**
  - Link here

- **End of Year Check list**
  - Link here

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

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

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Thank you for your time

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