

YEAR END 2019-20 CHECK LIST

MONTH	DESCRIPTION OF TASKS	FINANCE	SCHOOL
	Payroll Creditors form (LB12) issued to non-NCC payroll schools with request for pay dates.	2nd	
MARCH 2020	Submit updated or new Lease Return.		9th
	Define and open the new financial year (see Annex B page B-3). When defining the year remember the following: <ul style="list-style-type: none"> - Open the order book. - Indicate whether or not the Record Deliveries option will be used 		13 th
	Final deadline for the submission of virements and journals for 2019-20		16 th
	Budgets for 2020-21 published on NCC website.	20th	
	Budget proposal spreadsheet published on website.	20th	
	Ensure that all supplier invoices received for goods and/or services are processed. NB: Any invoices not processed by 22nd March must be accrued for and MUST be processed in the new financial year.		22nd
	Ensure that all debtor invoices are raised for goods and/or services provided by the school. NB: Any invoices not raised by 22nd March must be accrued for , the debtor invoices MUST be raised in the new financial year.		22nd
	Ensure that all income received is recorded and posted on FMS. NB: Any income not recorded by 22nd March must be accrued for and MUST be processed in the new financial year.		22nd
	Ensure that all Petty Cash transactions are recorded and posted on FMS. NB: Any Petty Cash receipts received after 22nd March MUST be accounted for in the new financial year.		22nd

MARCH 2020 (Continued)

MONTH	DESCRIPTION OF TASKS	FINANCE	SCHOOL
	Ensure that all Cashbook Journals are posted.		22nd
	<p>Check all outstanding supplier invoices to identify any that should be cancelled. If it proves necessary to cancel an invoice this MUST be done before 22nd March.</p> <p>NB: In such circumstances you need to consider whether or not to cancel the associated order or transfer it to the new financial year.</p>		22nd
	<p>Check outstanding debtor invoices. Are there any bad debts which need to be written off? (You will not be allowed to write off bad debts if the new financial year has been opened. If this is the case you will need to write these off in the new year after the preliminary closure has been run).</p> <p>If it is necessary to raise any credit notes against debtor invoices they MUST be raised before 22nd March.</p> <p>NB: Invoices should only be written off after following all the steps as laid down in your Income Policy.</p>		22nd
	Check that all Accounts Receivable receipts have been matched to invoices.		22nd
	Cancel any orders that should not be carried forward to the new financial year.		22nd
	<p>Deadline for completion and submission of the LB4 VAT return for the period 1st January to 22nd March 2020 including AVCO electronic return.</p>		12.00pm 23rd
	<p>Deadline for submission of Balances and Reserves Report by email.</p>		12.00pm 23rd
	<p>Deadline for completion and submission of LB9 Accruals return by email.</p>		16.00pm 23rd
	<p style="text-align: center;"><u>Schools not using NCC payroll</u></p> <p style="text-align: center;">LB18 Payroll Return.</p> <p>Ensure that all payroll control codes are showing a nil balance. Send copies of any journals processed in FMS to clear the control codes to Schools Finance.</p> <p>If you have balances on these codes and do not know why contact your finance team.</p> <p>NB: these codes should be checked monthly to ensure that they are cleared to zero once all the payments have been made.</p>		26th

MONTH	DESCRIPTION OF TASKS	FINANCE	SCHOOL
MARCH 2020 (Continued)	Deadline for submission of High Earners Report for non LGSS Payroll Schools.		26th
	Raise reversing journals to accrue for all supplier invoices not processed on FMS by 22nd March that relate to goods and/or services received before 22nd March. NB: Invoices accrued for in this way MUST be processed in the new financial year.		31 st
	Raise reversing journals to accrue for all goods and/or services received by 22nd March for which supplier invoices have not yet been received. NB: The invoices in respect of these goods/services MUST be processed in the new financial year.		31st
	Raise reversing journals to accrue for all goods/services provided by the school before 22nd March for which debtor invoices have not been raised. NB: The debtor invoices MUST be raised in the new financial year.		31 st
	Raise reversing journals to accrue for any non-invoiced income received before 22nd March but not processed before 22nd March. NB: The non-invoice income MUST be recorded in the new financial year.		31 st
	Deadline for return of payroll dates to LGSS Schools Finance (schools not using LGSS payroll during 2020-21).		31st

MONTH	DESCRIPTION OF TASKS	FINANCE	SCHOOL
APRIL 2020	Period 12 reports sent to schools and AVCO Reconciliation file sent – all schools should complete a final comparison of FMS and ERP Gold to confirm that both sets of accounts agree. If any discrepancies are identified these should be investigated and notified to LGSS Schools Finance by email by no later than close of business 3rd April 2020.	2nd	3rd
	Deadline for completion and submission of final FMS to ERP Gold Reconciliation 2019-20 (LB26) by email		3rd
	Once the Period 12 salaries have been reconciled clear all outstanding salary commitments on FMS.		3rd
	Close Period 12/Run the Preliminary Closure.		21st
	Deadline for completion and submission of LB12 Payroll Creditors (Non NCC payroll schools).		24th
	Deadline for completion and submission of Local Bank Account Reconciliation (LB6) by email		24th
	Link to on-line SB1 School Balances return issued by email.	24th	
MAY 2020	Deadline for completion and submission of LB8 Year End Reports for Local Bank Account Reconciliation to LGSS Schools Finance.		24th
	Deadline for completion and submission of SB1 Schools Balances return to LGSS Schools Finance.		1st
	Deadline for completion and submission of 2020-21 Budget Proposal forms to LGSS Schools Finance (by email) including a copy of the Three Year Plan.		1st
	Deadline for the submission of request for deficit budgets for 2020-21 to LGSS Schools Finance.		1st
	Final ERP Gold reports for 2019/20 sent to schools.	4th	
	Period 1 reports sent to schools and AVCO Reconciliation file sent	6th	
	Run the final closure for the 2019-20 financial year.		7th
	Deadline for completion and submission of the LB14 Confirmation of Final Closure.		7th