

Date: 11 February 2015
Enquiries to: Schools Accountancy Team
Email: sat@suffolk.gov.uk



To: All Headteachers and all maintained Suffolk schools, Special Schools, PRUs and Highfield Nursery

LMS Document No. 2015/07

Dear Colleague

SCHOOLS FINANCIAL YEAR-END – MARCH 2015

As in previous years I thought it would be helpful to write to all Headteachers at this stage to confirm key dates for the 2014-15 financial year-end.

The closure processes remain unchanged for the 2014-15 financial year-end but included below are reminders for schools on the statutory requirements of these key activities and timelines.

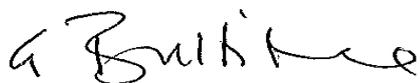
Further guidance will be available on SchoolSurf shortly after half-term, including a comprehensive timetable of deadlines that must be complied with.

Key activities and timelines

- It is essential that headteachers make adequate arrangements to ensure that the following tasks can be successfully completed on or by the required dates in order that carry forwards are correctly stated and statutory deadlines met.
- Headteachers will need to make arrangements for finance staff to be available on 13 April (or a date between 1 April and 13 April) in order that the school's March 2015 VAT File is submitted electronically via AVCO/Anycomms to the Local Authority. The March 2015 VAT File and the year-end adjustment requests will have an impact on your final year-end carry forward, it is not possible to submit the file before 1 April.
- Schools will be required to submit Step 1 of their completed 'Bank Reconciliation Data Sheet' and accompanying reports on Friday 27 March (these can only be completed on this day) and Step 2 must be completed by Wednesday 15 April. Therefore it is essential that staff are available to complete this reconciliation work by the deadline.
- All schools must submit a year-end adjustment (Listed Creditors, Listed Debtors, Receipts and Payments in Advance) or where these are not required or permitted, schools must ensure that a nil return form is submitted.

- The deadline for submission of schools year-end adjustments including nil returns is Friday 27 March. Due to the timing of the school Easter holidays it will not be possible to make amendments to any submissions once schools return in the summer term.
- Schools will be notified via the weekly FAQ as soon as the year-end adjustment forms and year-end Guidance are available on SchoolSurf (expected to be by early March).
- Full guidance on listed entries, including what is permitted and what is not allowed, will be included in the Year-End Guidance, with further updates in FAQs as required. We strongly advise schools review this guidance as early as possible, as this may impact on carry forward estimates.
- Schools will be required to retain evidence of listed entry requests which may be inspected by Audit (Audit Commission and/or Internal Audit) or the Schools Accountancy Team at a future date and must be made available if requested.
- The de minimus for schools year-end adjustments (listed entries for both Capital and Revenue) will remain at £500 for the closure of the 2014-15 financial year.
- The de minimus of £500 is per single transaction and entries cannot be added together to achieve this value. Schools listed entries form part of Suffolk County Councils' year-end accounts and although the de minimus for the County Council is £1,000 it has been agreed that it is more appropriate for schools to remain at the lower level.
- Schools are permitted to request Listed Creditors/Debtors for Capital in addition to Revenue. Separate forms will be available for this and full details will be provided in the Year-End Guidance. Further guidance can be found in [Capital Guidance](#) on SchoolSurf. If you are still unsure of the classification please email the details through to the Strategy and Accounts Team on financestrategyandaccounts@suffolk.gov.uk
- Schools will be required to submit listed entries for services delivered by Eastern Facilities Management Service (EFMS) e.g. grounds services, catering service, cleaning/caretaking, procurement where they meet the criteria e.g. are in excess of £500.
- Schools will be required to provide evidence to the Schools Accountancy Team to support any year-end adjustment request in excess of £50,000; submissions will not be processed until appropriate evidence has been received. Schools must update the front sheet of the listed entry for any evidence submitted; these will be available from SchoolSurf [Forms](#). Examples of appropriate evidence will be included in the year-end guidance.
- **School staff will need to pay particular attention to make sure any entries are made to the correct year in FMS.**

Yours sincerely



Gavin Bultitude
Assistant Director Resources and Support