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| **Schools Listed Entries - Frequently Asked Questions** |

**2023-24 deadline for submission of listed entry forms is Friday 22nd March 2024.**

**Forms should be emailed to** **sat@suffolk.gov.uk**

**£5,000 De minimis**

**Evidence to be submitted for all requests over £50,000**

**Q: What are listed entries for?**

**A**: Listed Entries are accounting adjustments used to ensure that income and expenditure is shown in the financial year that it relates to. They should not be used to deliberately manipulate year-end balances to either mask excessive reserves, or to conceal a deficit. See section 3 of the year end procedures for detailed explanations of each type of entry. ([Year End Procedures](https://suffolklearning.com/finance/schools-accountancy/year-end/))

**Q: Do I have to do them?**

**A**: All schools must complete either a listed entry form or a nil return form. If a listed entry is appropriate for the purposes of accurate accounting, it should be raised regardless of any adverse or beneficial impact on the schools year-end balances. If no listed entries are appropriate for your school (i.e. all transactions are recorded in the correct financial year), or they are not permitted (i.e. are below the de minimis level set by the Local Authority), a ‘nil return’ form must be completed.

**Q: Where are the forms?**

**A**: All forms can be found on Suffolk Learning: [Schools Accountancy Team >Year End > Listed Entry Forms](https://suffolklearning.com/finance/schools-accountancy/year-end/listed-entry-forms/)  Note that there are separate forms for capital and revenue listed creditors/debtors. The nil return form is also located here.

**Q: What type of evidence do I need?**

**A**: See table below for suitable evidence. Schools should retain these documents for all listed entries; it may be needed later for audit purposes. We would also recommend that you retain any subsequent documents relating to the transaction, such as the payment details of listed creditor invoices, in order to provide a complete audit trail.

If the request is over £50,000 copies of the evidence must be submitted along with the listed entry form by 22nd March 2024.

The front sheet tab of the listed entry form must be completed. Please send all evidence to sat@suffolk.gov.uk.

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| **Listed Entry** | **Examples of Appropriate Evidence** |
| Listed Creditor | * Purchase orders
* Delivery Notes
* Invoices and invoice numbers
* Payment Schedules
* Supplier correspondence
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| Listed Debtor | * Copies of invoices
* Outstanding debtor reports/details
* Debtor correspondence
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| Payment in Advance | * Copies of invoices
* Purchase orders and order numbers
* Receipts
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| Receipt in Advance | * Letters confirming grant amounts, list of conditions, spending deadlines etc
* Cost centre reports showing unspent grant balances
* Timescales and formal plans for using the unspent grant balances
* Income and expenditure records for school trips
* Remittance Advices
* Bank Statements showing income
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**Q. Why can’t I do a Receipt in Advance for internal income?**

**A**. Any income that has come from an LA department or another LA maintained school has already been recorded as income in SCC’s accounts when originally received by the LA. To allow listed entries for internal income would cause double counting of income in SCC’s final accounts. Any receipts received via weekly extract files are internal.

**Q. Can I do a listed creditor for goods/services purchased from another school or the LA?**

**A**. No – these transactions should be processed by journal. If a charge is outstanding, you need to contact the relevant department/school and ask them to process the journal by the 22nd March. Arrangements for some specific charges are detailed in the table below.

**Q. Can I do a listed creditor for goods/services purchased from an academy?**

**A.** Yes – academies are no longer part of SCC Maintained schools and as such are not included with in SCC year-end accounts. Therefore, listed entries can be raised if they exceed the de minimis of £5,000.

**Q. Who should I contact with any queries?**

**A**. If you are unsure if a listed entry is appropriate contact sat@suffolk.gov.uk.

Jump to [Income](#INCOME), [Expenditure](#EXPENDITURE) or [Banker Schools](#BANKERSCHOOLS).

**Income**

| Budget etc. | Notes | Action  |
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| **School Fund in the Budget** | Net ‘accumulated’ balance will form part of the carry forward and should not be raised as a Listed Entry.Identify appropriate transactions within the school fund that require adjustments. E.g. listed creditor for goods received/work done by 31st March but cannot be paid until 2024-25. Payment in advance for deposits paid for 2024-25 trips. | Possibly for individual invoices/receipts but not for ‘accumulated’ balance.Use code 85803 or 38894. |
| **Income received from LA** | Any unspent income received from an internal source (i.e. the LA or another school) cannot be raised as a Receipt in Advance. E.g. PPG, any income received via weekly extract file.  | Receipts in Advance not permitted |
| **Maternity Insurance Claims** | SCC Insurance2023-24 claims must be received by Tuesday 26th March. Any later claims will be returned by the Insurance Team unpaid.* To be covered by the 2024-25 policy, the employee must have either completed 13 weeks at work following maternity leave, or have formerly resigned, on or before 31st March 2024.

External Insurance* 23-24 claims which will not be paid until 24-25 may be raised as a Listed Debtor if they exceed £5,000 de minimis level.
* The name of the company used must be clear on the form.
 | Year-end listed entries are not permitted for SCC insurance.For external insurance providers: Listed debtors permitted for claims relating to 23-24 that will be paid in 24-25. Use code 85068. |
| **Lettings and other income etc.** | Where the school has provided a service, but payment has not been received by 31st March then a Listed Debtor may be raised.Listed Debtors are not appropriate if an A Account has been issued in 2023-24 or an invoice raised in Accounts Receivable in FMS6. Listed entries or A Accounts are not appropriate for income from SCC departments or schools. Income should be paid via journal in the year it relates to. | Listed Debtor for income owed and not yet invoiced if exceeds de minimis of £5,000.Receipt in Advance if income has been received for a service being provided/lettings in 2023-24. The value must exceed the de minimis of £5,000. |
| **Catering** | **Catering Income** –this can be banked to the SCC bank account or via the Post Office on Friday 22nd March.  | None, unless all banking deadlines have been missed and value exceeds de minimis of £5,000. (use code 82001). |
| **School Trip Income Received in Advance** | Cash collected in old year, but trip and payments will be in new year  | Receipt in AdvanceCode 83180Also include in Budget Plan, income and associated expenditure. |
| **School Trip Expenditure Paid in Advance** | Deposit paid in spring term for a school trip taking place in summer term. | Payment in Advance on relevant expenditure code (also include in Budget Plan, income and associated expenditure) |
| **Managed moves income received late in the financial year** | The income transferred to the school covers the period up to the end of the financial year only. | Year-end listed entries are not permitted |

**Expenditure**

| Budget etc. | Notes | Action  |
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| **Teachers leaving at Easter but paid until 30th April** | No listed entry can be made as the liability for payment falls to the new year under the Teachers’ Pay and Conditions. | Year-end listed entries are not permitted |
| **Salary Arrears** | Where appropriate - check with HR if back-dated arrears will be charged to old/new financial year.  | Possibly Listed Creditor – de minimis rules apply. |
| **Payroll Corrections** | We have been advised by Payroll that all corrections should have been made by March payroll run. Schools may want to check in March that these corrections have been made and contact payroll if required.  | No action required  |
| **Hertfordshire Stores** | Any goods delivered before 31st March but payment falls in 2023-24 a Listed Creditor will need to be raised. | Listed Creditor – de minimis rules apply. |
| **Energy/Water Charges** | Schools are advised to check the following web links:Budget forecasts and updates: <https://www.vertas.co.uk/service/energy-management/> Sigma: <https://www.sigmaenergyviewer.com/energyviewer/> (Requires log in details) | The Vertas Energy Team will provide assistance where there are complex queries or issues so schools are advised to contact Vertas: mail@vertas.co.uk |
| **March Supply and/or Additional Hours Claims** | March supply / additional hours is charged to the school in the next financial year. As this occurs year-on-year the effect is that each financial year covers a 12-month period (March – February) – most schools therefore decide not to adjust the accounts for the March payments each year. | For most schools – no action is required.For some schools – Listed Creditor for the estimate of the March costs if this exceeds de minimis of £5,000. **Individuals cannot be added together to achieve this value.** |
| **Catering Charges** | Listed Creditors will be required for catering charges - an estimate of the March recharge for any listed entries can be calculated by using the value of the February charge divided by 15 (number of days in the February catering period and multiplying by 23 (number of days in the March catering period). For further help or information on catering charges please contact Vertas at mail@vertas.co.uk | Listed Creditor – de minimis rules apply. |
| Orders and Invoices | Any **work done** or **goods received** from an external supplier by 31st March 2024 which cannot be paid for in the old financial year may be raised as a Listed Creditor. For **work started but not completed**: the value of the work done by 31st March and not yet paid for may be raised as a Listed Creditor, you may not raise a Listed Creditor for the value of work to be done in 2023-24.Any 2023-24 **Central invoices** (with coding slips) not received by Transactional Services by 22nd March 2024 may be raised as a Listed Creditor. **Cheques** may be issued and entered on FMS up to 31st March – a Listed Creditor should not be raised.**The listed entry submission deadline is 22nd March.** Last day to submit SIMS invoices for the 2023-24 Financial year is 28th MarchSchools must submit their files by Thursday 27th March and the invoice date must be prior to the 31st of March for the invoices to be processed in 23-24. Any invoices dated after the 31st of March will go into the 24-25 financial year. | Listed Creditors for central invoices for unpaid work done/goods received up to 31st March where invoices have not been sent to payments team by required deadline. De minimis rules apply.Cheques – listed creditors appropriate in some circumstances (cheque must not have been entered in FMS on or before 31st March). |
| Unsold uniform stock | Items purchased for re-sale that have been delivered before year-end and therefore held as ‘stock’ can be listed as a Payment in Advance at cost value. We would recommend that this is reflected in the 2023-24 expenditure budget and an appropriate income budget set to include the anticipated income from the sale of the stock. | Payment in Advance if exceeds de minimis of £5,000. |

**Banker Schools**

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| **Budget etc.** | **Notes** | **Action** |
| **Schools acting as a ‘banker’ school with funds being received in their delegated budget *from an external source*** | Receipts in Advance may only be raised where the income has been recorded in the old financial year and conditions attached to the income allow for associated spending to take place in a future year.Only the banker school should raise the receipt in advance, but should inform the other schools that this has been done.  | Receipt in advance on the appropriate income code(s) (also include in Budget Plan, income and associated expenditure) de minimis rules apply. |
| **Schools acting as a ‘banker’ school with funds being received in their delegated budget *from other schools or the LA*** | Listed entries are not permitted as this is internal income. If you are a banker school please notify the LA of any banker school balances held by your school by email to sat@suffolk.gov.uk after the year end with the amount of the balance you are holding and the name of the partnership. | Year-end listed entries are not permitted |