

FINANCIAL REPORTS

SIMS FMS

GUIDANCE NOTES FOR SCHOOLS



HILLINGDON
LONDON

October 2021

OPTIONAL CHECK SHEET

PLEASE GENERATE ALL OF THE FOLLOWING REPORTS AT THE SAME TIME WITHOUT ANY TRANSACTIONS IN BETWEEN

<u>REPORTS/ DOCUMENTS REQUIRED</u>	<u>FMS Guidance on Page</u>	<u>TICK DONE</u>
QUARTERLY:		
COPY OF BANK STATEMENT - with two signatures		<input type="checkbox"/>
SYSTEM BANK RECONCILIATION - with two signatures	2	<input type="checkbox"/>
UNRECONCILED ITEMS LISTING - with two signatures	2	<input type="checkbox"/>
<i>(Figures on above documents should match with I&E report)</i>		
INCOME & EXPENDITURE REPORT	3	<input type="checkbox"/>
VAT SUBMITTAL REPORT – signed by the Headteacher	4	<input type="checkbox"/>
VAT SUBMITTAL REPORT (MTD) saved in Excel	6	<input type="checkbox"/>
MONTHLY: (Set months during the year - see Returns Timetable)		
COST CENTRE SUMMARY	9	<input type="checkbox"/>
ONCE REPORTS ARE COMPLETED:		
Closing the period	9	<input type="checkbox"/>

Early returns are welcome.

Introduction

Each quarter schools are required to submit the following financial reports and documents to the Schools Finance Team as detailed by the School Finance Returns Timetable. This guidance document details the steps to produce these reports using the SIMS system. Capital reports guidance is given in a separate document.

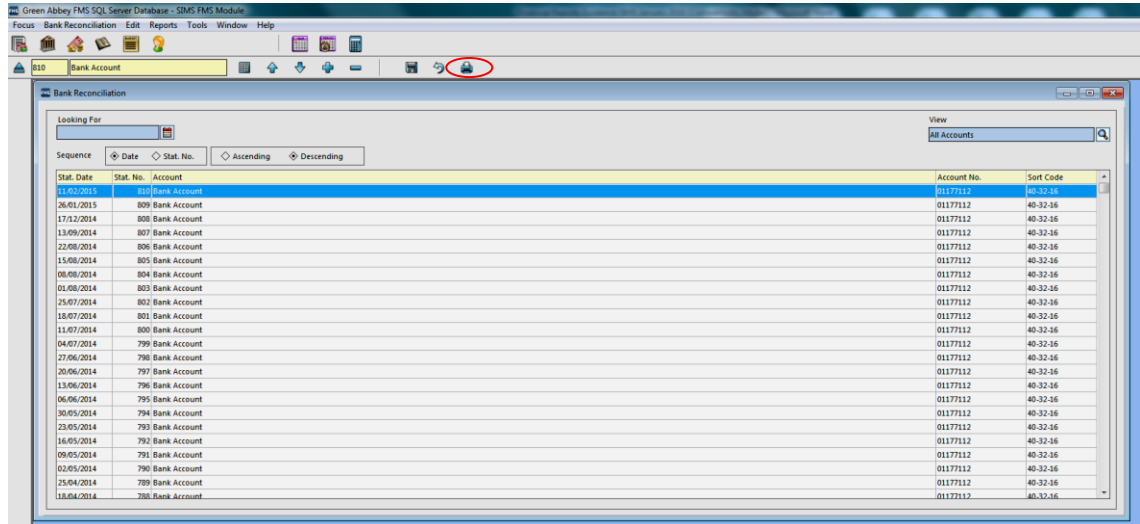
Bank Reconciliation

You must reconcile your SIMS FMS system to the quarter end bank statement position (online bank statement prints will suffice) before running your Bank Reconciliation report.

To produce the Bank Reconciliation Report:

- Take the route *Focus, General Ledger, Bank Reconciliation*

This screen will appear:



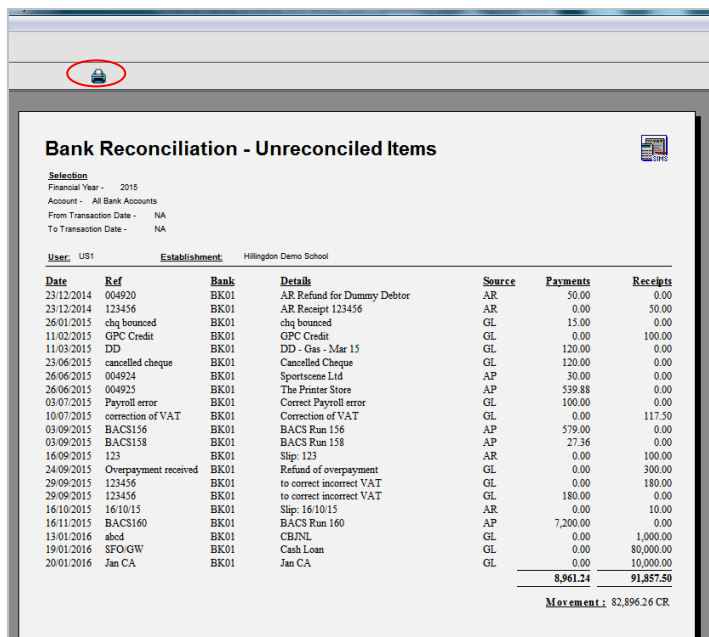
- Highlight the last Bank Reconciliation you have used for the appropriate month
- Click on the *printer icon* on the top toolbar.

The *Closing Balance* at the bottom of your Bank Reconciliation report must equal the month end bank balance as per your bank statement print.

Unreconciled Items Listing

To produce the Unreconciled Items Listing:

- Take the route *Reports, General Ledger, Bank, Un-reconciled Transaction Listing*.
- No transaction date needs to be entered
- Click ok
- Click on the Print icon



Please note: the Bank Reconciliation and the Unreconciled Items reports should be run consecutively. It is important that no transactions are processed between producing these two reports.

Bank Reconciliation					
Selection					
Financial Year -	2005				
Account -	Disbursement Account				
Account Number -	0425225				
Sort Code -	60-09-23				
Statement Number -	473				
Statement Date -	15/04/2003				
User:SYS	Establishment: sample school				
Date	Ref.	Details	Source	Payments	Receipts
11/06/2003	Sup STAFF PAYE-M	Support Staff PAYE-Mar03	GL	12,897.77	0.00
11/06/2003	Teach PAYE Mar-03	Teachers PAYE-Mar03	GL	0.00	62,457.76
11/06/2003	SF income Mar03	SF income Mar03	GL	0.00	4,060.00
11/06/2003	SEN top up Mar03	SEN Top up income-Mar03	GL	0.00	14,751.50
11/06/2003	LIGIA GOMES CLAY	LIGIA GOMES CLAY	GL	517.02	0.00
11/06/2003	K Lower-100230	K Lower-100230	GL	0.00	598.65
11/06/2003	K Lower-100281	K Lower-100281	GL	0.00	710.10
11/06/2003	Teach PAYE Mar03	Teachers PAYE Mar03	GL	124,915.52	0.00
11/06/2003	R Temple	R Temple-supply	GL	740.60	0.00
11/06/2003	F Fox	F Fox	GL	249.60	0.00
11/06/2003		Unreconciled items - s. no. 473	GL	2,236.85	0.00
11/06/2003		:00482.St.473	GL	137.48	0.00
				141,694.84	82,578.01
Opening Balance				1376547.60	CR
Movement				59116.83	DR
Closing Balance				1317430.77	CR
Current Ledger Balance at time of printing				2130408.65	CR

To confirm that your reports have been run successfully please check the bottom of your Bank Reconciliation report to ensure that:

**Closing Balance (Bank Stmt. Balance) plus Unreconciled receipts total
less Unreconciled payments total
= Current Ledger Balance at time of Printing.**

Please ensure that your unreconciled items are kept up to date. Anything on the screen older than 6 months should be investigated, and if necessary, cancelled, credited or debited off. Associated cheques should be cancelled with the Bank. Schools may wish to issue a new cheque in these cases.

Once you are satisfied with your Bank Reconciliation reports both the Finance Officer and Headteacher need to sign and date the Bank Statement, system Bank Reconciliation and Unreconciled Items Listing report ready for submission to the Schools Finance Team.

Income and Expenditure Report



This must be generated immediately following completion of the bank reconciliation.

- Take the route *Reports, CFR, IE Report*
- Select 'Year to Period 13'
- Select *Print* to produce the report.

An example of page 2 the Income and Expenditure is provided right:

Account	Actual	Budget	Variance
Expenditures			
E01 Teaching staff	29000	29000	0
E02 Supply teaching staff	2302	129745	-127443
E03 Education support staff	17496	246375	-228879
E04 Finance staff	9396	822700	-813304
E05 Administrative & clerical staff	22002	162192	-140190
E06 Catering staff	0	0	0
E07 Cost of other staff	2332	457800	-455468
E08 Indirect employee expenses	498	0	498
E09 Development & training	210	90200	-88000
E10 Supply teacher expenses	0	0	0
E11 Staff related surcharges	0	0	0
E12 Building maintenance and improvement	4398	133600	-129202
E13 General maintenance and improvement	2302	3000	-6698
E14 Cleaning & catering	252	186000	-183480
E15 Water & sewerage	750	0	750
E16 Energy	5300	0	5300
E17 Rates	1200	0	1200
E18 Other occupation costs	1200	1000	200
E19 Learning resource (incl ICT equipment)	12110	636000	-623890
E20 ICT training resources	0	0	0
E21 Bandages	0	0	0
E22 Administrative supplies	5204	0	5204
E23 Other revenue streams	649	0	649
E24 Special facilities	0	0	0
E25 Catering supplies	498	0	498
E26 Agency supply teaching staff	0	339000	-339000
E27 Bought in professional services - curriculum	0	7000	7000
E28 Bought in professional services - other	0	0	0
E29 Loan interest	0	0	0
E30 Direct income (excluding donations to capital)	0	0	0
Total	388,869	2,849,124	-2,460,255

The I&E Report can be printed and scanned or saved as PDF and emailed to the team. If you wish to save to PDF:

- Click on **Printer Setup** icon (please note this is not the Print Button) on the tool bar 
- This brings up a Dialog Box, where it says name, scroll down
- Select *Cute PDF writer or similar (Please note we can no longer accept XPS or OXPS format files for technical reasons)*
- Click on **OK**
- Click on the *Print* icon on the tool bar, and then save. 

Send the saved document as an attachment to schoolfinancereturns@hillington.gov.uk

VAT Reports

Initially please complete a reconciliation of your figures using the checking spreadsheet which can be accessed by clicking on the VAT calculator on the right.



VAT calculator

The School Finance Team require the VAT Submittal report to be dated to the end of the last quarter please ensure the end dates for each quarter are - 30th June, 30th September, 31st December, 31st March.

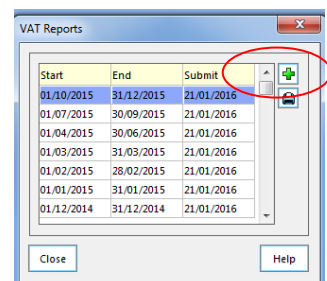
There are two VAT Submittal reports required by our team, a scanned copy of the paper VAT Submittal and an Excel version of the VAT Submittal (MTD).

VAT Submittal Report

Firstly, you will need to generate the 'old' VAT Submittal report so that the VAT period will be closed

Select:

- *Reports*
- *General Ledger*
- *VAT*
- *VAT Reports*
- Click on the *green + icon*



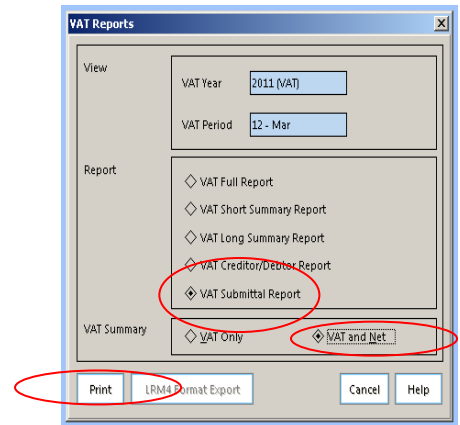
This will take you into the VAT Period for which the report is required. (All reports that have been printed and submitted previously will appear on this screen).

The type of report required is chosen on the next screen

Please choose:

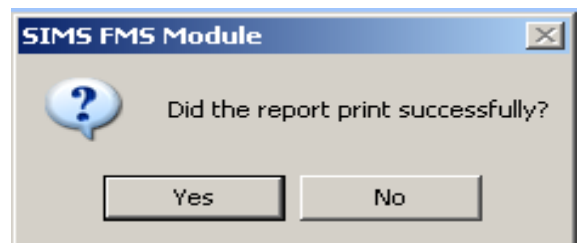
- VAT Submittal Report
- VAT and Net
- Print

Check carefully that the VAT Period date is correct and not a previous quarter, if this applies contact your link officer.



Take care to choose the correct options before clicking the PRINT button.

A request to confirm that the report has been printed will appear.



BEFORE CLICKING YES - Check your print out to ensure it has net expenditure and income totals as these are required to complete our submission to HMRC.

If "NO" is selected then FMS will not record that a VAT submittal was printed and leave that particular VAT period open, allowing further entries to be made. This will lead to two reports for a quarter with different VAT amounts causing confusion over the reimbursement VAT value.

To avoid this make sure that the VAT Submittal report has been printed correctly (see example below) then click **YES** to confirm print.

The VAT submittal report should show Net code

Output and Net Input against each VAT

The VAT Submittal Report must be signed by the Headteacher, dated and sent to the Schools Finance Team at the Civic Centre 4W/04 each quarter.

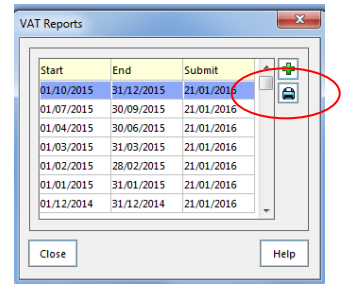
Please don't forget to retain a copy of the signed report. for the school's records.

VAT Code	Description	Rate	Net Outputs	VAT Outputs	Net Inputs	VAT Inputs
1	VAT Standard Rate 17.5%	17.50	0.00	0.00	2,000.00	350.00
2	VAT Zero Rate	0.00	0.00	0.00	197.69	0.00
3	VAT Exempt	0.00	0.00	0.00	-20.00	0.00
4	VAT Standard Rate 15.0%	15.00	0.00	0.00	0.00	0.00
5	VAT Income Standard Rate 17.5%	17.50	0.00	0.00	0.00	0.00
6	VAT Income Zero Rated	0.00	0.00	0.00	0.00	0.00
7	VAT Income Exempt	0.00	0.00	0.00	0.00	0.00
8	VAT Income Standard Rate 15.0%	15.00	0.00	0.00	0.00	0.00
I	VAT Standard Rate Income 20%	20.00	0.00	0.00	0.00	0.00
T	VAT Standard Rate 20%	20.00	0.00	0.00	0.00	0.00
Z	VAT Expenditure Non Recoverable	0.00	0.00	0.00	0.00	0.00
Total VAT:			0.00	0.00	2,177.69	350.00
VAT to reclaim						350.00

In order to confirm that the VAT quarter has been closed take the following steps

Select:

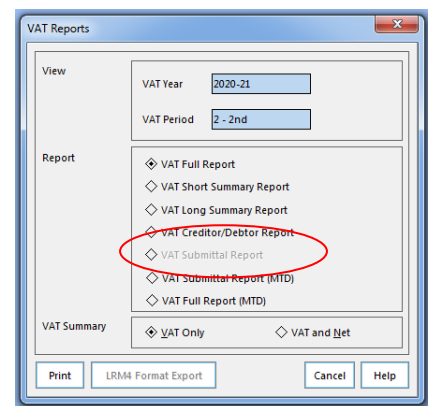
- *Reports*
- *General Ledger*
- *VAT*
- *VAT Reports*
- *Click on the printer icon*



You should now find that the option VAT Submittal Report has been greyed out. This confirms the quarter has been successfully closed.

If for any reason the option is not greyed out go back to step 1 and generate the VAT Submittal Report once again.

If in doubt contact your link officer.



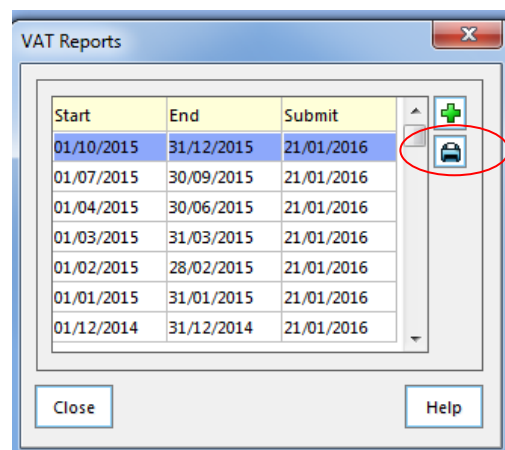
VAT Submittal Report (MTD)

Select:

- *Reports*
- *General Ledger*
- *VAT*
- *VAT Reports*

Hillingdon schools' FMS systems will show submittal dates for each quarter of the financial year

- *Click on the printer icon*



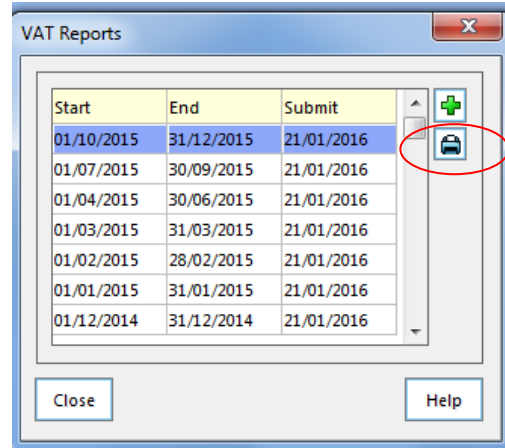
This will produce your quarter's VAT Submittal Report (MTD). (All reports that have been printed and submitted previously will appear on this screen).

You are now required to submit a VAT Full Report (MTD) detailing all the transactions that have been recorded in the quarter.

VAT Full Report (MTD)

After printing the VAT submittal (MTD) report for the quarterly return please select:

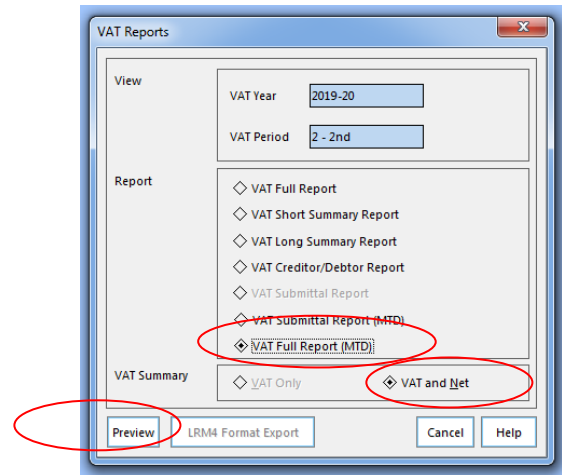
- Reports
- General Ledger
- VAT
- VAT Reports
- Highlight last quarter
- Click on the *print icon*



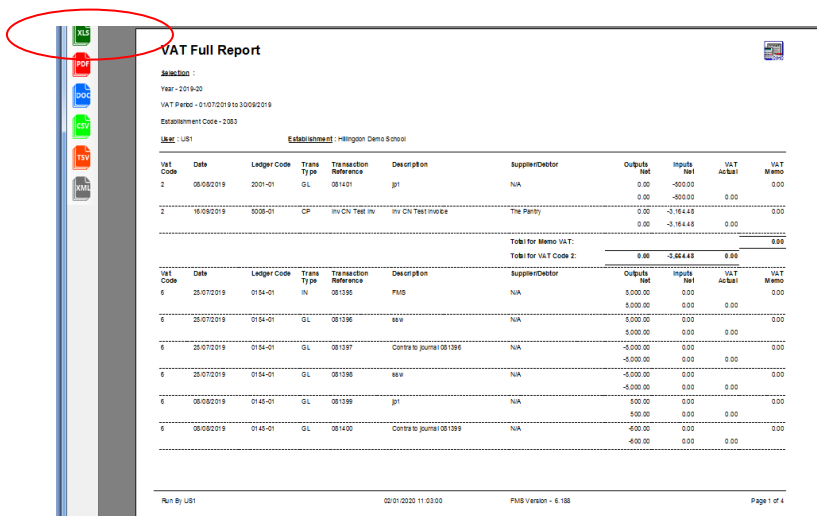
The type of report required is chosen on the next screen

Please select:

- VAT Full Report (MTD)
- VAT and Net
- Preview



This will then produce the report on the screen.



Select the Excel icon and save the file to a suitable location. This can now be emailed to the team, schoolfinancereturns@hillington.gov.uk or your Link Officer directly.

Cost Centre Summary

Please note that whilst all other reports are required quarterly the Cost Centre Summary is requested at the end of set months during the year. This should be generated immediately following completion of the bank reconciliation.

- Take the route *Reports, General Ledger, Transactions, Cost Centre Summary Transactions, Cost Centre Summary by Cost Centre*.
- Leave the fund, date range and 'Show Movement up to Period' boxes blank.

The following is an example of a Cost Centre Summary report:

General Ledger Cost Centre - Summary by Cost Centre

Selection:
 Financial Year - 2013
 Fund - All
 From Date - N/A
 To Date - N/A
 Show movement up to given period - N/A
 Cost Centre - All

User: US1 Establishment: Hillingdon Demo School

Cost Code	Description	Allocated	Commitment	Crat. Inv'd	Actual	Balance	Spent %
100	Teachers	2,545,027.00	0.00	0.00	2,545,364.25	-337.25	100.01
101	Supply Teachers	32,000.00	0.00	0.00	31,110.00	890.00	97.22
110	Admin & Clerical	115,812.00	0.00	0.00	115,349.67	462.33	99.60
111	Educational Support	24,492.00	0.00	0.00	24,390.33	101.67	99.58
112	Site Officers	59,786.00	0.00	0.00	59,669.65	116.35	100.12
113	Midday Supervisors	11,309.00	0.00	0.00	11,291.80	17.20	99.85
114	Cleaners	30,347.00	0.00	0.00	30,338.76	8.24	99.97
115	Catering Staff	45,705.00	0.00	0.00	45,788.27	-83.27	100.18
116	Technicians	78,672.00	0.00	0.00	78,346.90	325.10	99.59
190	Staff Development	16,200.00	0.00	0.00	14,962.16	1,237.84	92.36
200	Building Maintenance	120,000.00	0.00	0.00	103,536.49	16,463.51	86.45
201	Grounds Maintenance	26,750.00	0.00	0.00	26,627.98	122.02	99.54
202	Cleaning Costs	4,000.00	0.00	0.00	3,899.47	100.53	97.49
203	Energy	145,600.00	0.00	0.00	144,826.89	773.11	99.47
204	Rates	188,600.00	0.00	0.00	188,600.00	0.00	100.00
300	Admin	32,825.00	0.00	0.00	31,406.98	1,418.02	95.68
301	LA Services	24,500.00	0.00	0.00	24,500.00	0.00	100.00
302	Exams	58,000.00	0.00	0.00	59,100.40	-1,100.40	101.90
303	Furniture & Equipment	7,500.00	0.00	0.00	7,375.00	125.00	98.33
304	Catering Costs	34,000.00	0.00	0.00	32,468.68	1,531.32	95.44
305	Library	3,800.00	0.00	0.00	3,740.32	59.68	98.43
310	Contingency	41,000.00	0.00	0.00	0.00	41,000.00	0.00
400	Mathematics	8,400.00	0.00	0.00	8,567.95	-167.95	102.00
401	English	7,150.00	0.00	0.00	6,193.41	956.59	86.62
402	Physics	3,875.00	0.00	0.00	3,255.92	621.08	83.97
403	Chemistry	4,800.00	0.00	0.00	3,632.94	967.06	75.98
404	Biology	4,180.00	0.00	0.00	3,365.44	814.56	80.51
405	Science	6,125.00	0.00	0.00	6,026.50	98.50	98.59
406	French	4,800.00	0.00	0.00	4,212.30	587.70	87.76
407	German	4,600.00	0.00	0.00	4,472.08	127.92	97.22
408	History	3,150.00	0.00	0.00	2,821.42	328.58	89.57
409	Geography	4,200.00	0.00	0.00	3,586.30	613.70	85.39

Printed on 21/01/2016 at 12:20 pm Page 1 of 12

If you wish to e-mail the report to the LA, click on the 'Export to Disk' icon in the top right of the screen and save to disk in Excel 4.0 format.



Send the saved document as an attachment to schoolfinancereturns@hillingdon.gov.uk

Closing the period

Once you have completed your bank reconciliation and produced the bank reconciliation reports, you should close the period providing there are no outstanding payroll issues to address on your PY01 ledger code.

- Take the route *Tools, Close Period*
- You are then asked whether you wish to close the preceding financial period.
- Click the *Close Period* button.

When you close down a period, a number of processes take place:

- A check is performed for any un-posted petty cash expenditure.

- All unposted balanced journals are checked. You are given the option of posting, deleting or promoting them into the next period.
- Unbalanced journals are checked and you are given a choice of deleting them or promoting them to the next period.

Please ensure that you close your period.

Submission

Once you have produced your reports please email to schoolfinancereturns@hillingdon.gov.uk or your link officer directly.

For report submission deadlines please see the 'LA School Finance Returns Timetable'. This can be found in the Guidance section scrolling down to the Returns Timetable folder on the LEAP Schools Finance webpage.

A signed hard copy of the bank reconciliation reports together with VAT Submittal must be scanned and emailed. All other FMS reports should be emailed to schoolfinancereturns@hillingdon.gov.uk in Excel or PDF Format only. Sorry we cannot accept Income and Expenditure Reports in XML format, as large parts of the reports become unreadable.

Separate guidance will be issued to schools each year for the financial year-end reporting requirements.

Should you have any queries regarding this guidance document please do not hesitate to contact your Link Finance Officer

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Schools Finance Team

October 2021