

INMAT End of Year Checklist

Activity	Date	Complete
Suggest a deadline to staff for ordering	End of June	
Ensure all invoices received paid	July/Aug	
Ensure all income is banked-invoiced (Sales Receipts) and non-invoiced (Nominal receipts)	July/Aug	
Review outstanding transactions (outstanding/duplicates/out of date): <ul style="list-style-type: none"> • Clear Purchase Orders – • Invoices outstanding • Outstanding debts – any action to be taken? (see Financial procedures) 	Early July	
Ensure that all petty cash receipts have been entered on Sage <ul style="list-style-type: none"> • Check balance to tin matches and signed for 	21 st July	
Identify any orders where the goods are unlikely to have been received or services rendered before 31 st August (Accruals) – Ensure these are entered on a spreadsheet ready for Auditors	By 14 th July and again at 31 st August	
Ensure all the documents on Sage in REGISTER are authorised or cancelled	21 st July & 31 st August	
Ensure your salaries for August have been entered - except your August NI /PAYE payment this must show as money owed at the end of the year because the payment will not have been collected as at 31 st August.	31 st August (or as soon as possible early in September)	
Ensure any journals entered on your financial system have been authorised by the Headteacher/appropriate person	31 st August	
Identify any income that is due but is unlikely to be received before 31 st August – some may be estimates please remember you need evidence on what the figures are based on Ensure these are entered on a spreadsheet for the Auditors	Before 14 th July & at 31 st August	
Ensure that all prepayments- expenses (whether entered or not) are recorded on a spreadsheet- if you can identify ones recorded in Sage that would be helpful	Before 14 th July & at 31 st August	
Ensure all prepayments – Income are recorded on a spreadsheet – particularly UIFSM	Before 14 th July & at 31 st August	
Ensure all Assets are identified on a spreadsheet	Before 14 th July & at 31 st August	
Review Funds spending – restricted and unrestricted	July / August	
Start identifying the estimated carry forward balance <ul style="list-style-type: none"> • Look at your income and expenditure in year balance (Management Accounts) • Look at your retained earnings balance • Review all income / expenditure to come in/go out before August 	July	
Resolve any miscoding's where possible	July/Aug	
Complete your normal monthly procedures for August	As soon after 1 st Sep as possible	
Do not enter any additional transactions into the old financial year after 31 st August – the only exception to this is the August salaries 7 correction journals (must be approved)	1 st September	
Make sure all Bank Reconciliations have been carried out	Sept	
Add additional invoices received after this date to your accruals spreadsheet but enter them in the new year	From 1 st September onwards	
Review your carry forward figure against the SBS figure used	1 st September	

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