Running Year-End in Sage for Education

Introduction

Another year has passed and you are now ready or preparing to run your year end in Sage!

While there are many things you need to do to prepare for and finalise your end of year accounts, these instructions are aimed specifically at the *Year End* process on Sage.

This guide will address:

- Important Information regarding the *Year End* process
- Preparing to run the *Year End* process
- Running the *Year End* Process
- Post *Year End* checks
- What the Year End Process does

This guide does not cover how to "*Year End*" with consolidated companies. If this is required, please call the Dayta Support team for further advice.

Important Information Regarding the *Year End* Process

- You **must** ensure you have a backup taken prior to running the End of Year in case the process goes wrong. **It is NOT possible to reverse the process once run.**
- The *Year End* process can be run at any time on Sage.
- You can continue to process transactions for the forthcoming year without waiting for the *Year End* process to be run on Sage. Transactions will update Customer and Supplier accounts along with the cash book. Postings to the Nominal will however, be held in a deferred file until the End of Year has been run.
- The Academy or Trust should agree with advice from their accountant, the actual date you will run the *Year End.*
- Auditors' Adjustments to the previous year's accounts can be made at any time during the *current* financial year using the 'Previous Year Journal Entry' feature.
- The *Year End p*rocess may take some time to complete depending on the number of transactions that have been entered and how many school databases you run in Sage.
- Before you run Year-End, you **MUST** take a copy of the Excel reports that are in the Excel Reporting module in Sage. The reports only accommodate current year, so as soon as you year-end, you can't run them again.

Preparing to Run the *Year End Process*

The *Year End* in Sage is very straight forward, as always, it is the preparation that is the most challenging and time consuming.

The Checklist overleaf details the suggested tasks you will need to complete before running the *Year End process.* This is not a definitive list and you should always seek advice from your accountant or auditor on what needs to be done, since they may have additional requirements.

End of Year Check List

Task	Notes	Completed
Ensure that all transactions for the year have been entered on Sage.	Not all transactions need to be allocated before running the *Year End* - this can be done afterwards. Any transactions entered after the *Year End* process has been run will be posted to the current year, regardless of the transaction date.	
Ensure you post all your regular Period End Journals and transactions.	Examples: - Salary Journals and supporting Cash Book transactions. - Prepayments and Accruals. - Any other Period End Journals. - Process any standing orders and direct debits up to the end of year.	
Check your Bank Account to ensure all transactions have been posted to Sage.	Reconcile your Bank Account – Not essential but good working practice.	
Check for any outstanding purchase orders.	Should outstanding purchase orders be carried forward into the new year? If they are they are outstanding, they will be shown as commitments when reporting in the new financial year.	
Reconcile Your Control Accounts.	Check that - The Cash Book balances to the Nominal Ledger Bank Account. - The Creditors Control Account balances to the Aged Creditors Report. - The Debtors Control Account balances to the Aged Debtors Report.	

Financial Reports

Once you are satisfied that you are ready to run the *Year End* process, you should produce the final copies of your Financial Reports. The specific reports required may vary from establishment to establishment, but the checklist overleaf shows those most commonly required. You should always consult with your Accountant or Auditor as to their precise requirements.

Many people find it useful to have both paper, PDF and Excel formats of the reports to hand.

Report Checklist

Report	Notes	Completed
Detailed Trial Balance	Check that your accounts are in balance	
SOFA Report		
Balance Sheet Report		
Income & Expenditure Report		
Aged Creditors Report	Check Balance matches the balance on the Control Account	
Aged Debtors Report	Check Balance matches the balance on the Control Account	
Any other Reports Required		

Close Your Accounting Periods

All accounting periods in the current financial year must be closed before you can run the *Year End*.

Prior to closing them, you should ensure you have a backup of your data and that nobody is logged into Sage.

To close Financial Periods in Sage:

- Navigate to Settings>Organisation and Financial >Accounting Periods.
- Chose a module.
- Click Change Period Status.
- Change the status to 'Closed'
- Repeat for each module, finishing with the Nominal Ledger module or
  Note: To close all modules in a financial period in one action, select a module in the period and click Open/Close All.

Backup Your Data

Before running the "*Year End*", you should ensure you have a backup copy of each school database.

Backups are taken using the Sage BMS Portal (https://www.sageerponlineservices.com)

Sage BMS automatically backup your databases every night and it can also be used to replace a manual backup if the Year End is run first thing in the morning. When a manual backup is created, the backup job is submitted to a queue for processing. The delay between submitting a job and its execution can be substantial.

To take a manual backup

- Make sure everyone is logged out of Sage (and stays logged out).
- Log into the Sage BMS Portal (https://www.sageerponlineservices.com .
- Open your site.
- Select Backup Site and select Yes.
- To check the progress of the Job, click Processes (See picture below).
- The backup has finished when the Status changes from InProgress to Complete.
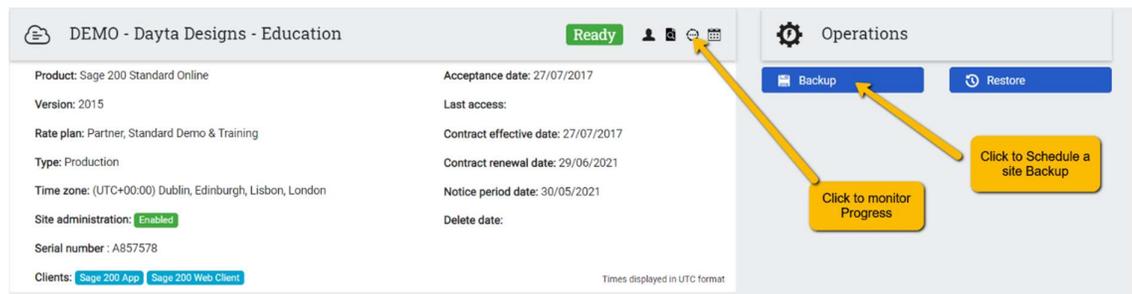
Important Note: Because it takes a long time to run a manual backup, we suggest you plan to run the *Year End* process first thing in the morning. If you instruct users not to use Sage that morning, you can utilise the automatic backup taken overnight.

Run the Year End

To ensure no Year End reports are lost we would recommend setting your out-put mode to Spooler. This will save your *Year End* reports to the Spooler.

To do this, click the cog, chose output mode, check Spooler, click OK.

To run the Year End from with the Sage Client:

- Navigate to Period End Routines> Year End
- Confirm you have printed the end of year reports by clicking the checkboxes.
- Click OK to proceed
- Once completed, you will be prompted to open Periods in the New Year. Opening periods in the new financial year will allow any deferred postings to be posted through to the Nominal Ledger
- Finally, you should run the Verify Data option to check and correct any discrepancies in found in your data.

The Year End is now complete

Post Year End Checks

- Check Nominal > Nominal Enquiries>Nominal Deferred Pending Postings shows that transactions have been posted to the open periods(s) on the Nominal Ledger.
- Run a Trial Balance and check that the system is still in Balance.
- The Aged Creditors & Debtors Reports match their respective Control Accounts on the Nominal Ledger.

What the Year End Process Does

- Accumulated Fund Profit Accounts
- Checks for, and where necessary, creates an Accumulated Profit account for each Fund with the appropriate cost centre code.

- Balance Sheet Nominal Accounts
- The **Year to date** balance is carried forward to the new year.
- The **Balance this Year** figure is moved to the **Balance last Year**.

- Profit & Loss Nominal Accounts
- Sets the Year to Date balance to Zero.
- Sets the Balance this Year to Zero.

- Accumulated Profit Nominal Ledger Account
- Transfers your profit (or loss) for the year to the Accumulated Profit Nominal Ledger Account .
- Generates a Report to show how this has been calculated.
- Transfers the balance for each fund account to the Accumulated Profit account with the appropriate cost centre.

- House Keeping
- The financial Year is moved forward.
- Resets your current period to 1.

If you would like time with one of our Product Specialists to help with your year end, please call us on 01296 770007 to arrange. Please note that this time could incur a charge.

This document has been produced as a guide on how to complete the year end process in the Sage 200 software. For any further assistance the support desk can be reached on 01296 770007 or by email support@dayta.co.uk.

Please note – the responsibility of the year end process sits with you, the customer and not with Dayta.