

## RM Finance & Consistent Financial Reporting YEAR END WORKSHOP

### What does the Year End mean to you ?

In many ways the year end represents the culmination of 12 months of effort in recording and reporting your school's financial information. The procedures you follow and the reports you produce will be those on which many school decisions and future balances will depend. It is therefore essential that you prepare adequately and effectively for this most important time in the financial calendar.

This workshop will be delivered by one of our finance training professionals, possessing many years of experience empowering customers to get the very best from our MIS financial software. As they will have already encountered the queries you are likely to raise, they are equipped to share their accounting experience and practical solutions.

#### What's Covered ?

- Drawing the line on the Financial Year End
- Understanding Accruals & Prepayments
- Year End Reporting
- The Year End Process
- Preparing the CFR Return

#### Course Benefits

In taking responsibility for performing a year end, a number of primary objectives must be fulfilled: (1) Ensuring the overall carry forward balance is correct, (2) reconciling and agreeing budget balances, (3) reconciling the bank and other school funds, (4) compiling reports for Governors/Senior Management Team/LEA and (5) completing and reconciling the CFR return.

The main focus of the course is to empower each delegate to reach these objectives and in so doing to develop their knowledge and understanding of system tools and reports that will provide a consolidated year end view. Other key benefits are as follows:-

Introducing the latest DfES-led statutory product changes that will impact upon the completion of the CFR return.

Developing analytical skills that will help delegates identify and trap CFR return errors/queries as they work through the process of completing a successful return, using their 'live' data.

Raising user confidence prior to this annual, time-critical event and encouraging reciprocal learning within their local school support network.

Empowering delegates to utilise all the system functions and reports available within both RM Finance and CFR to most effectively complete a year end and submit an accurate CFR return.

Using the opportunity of a dry-run to formulate a systematic approach to the year end and iron out any data-specific pitfalls through expert guidance and shared best practice.

#### Who Should Attend ?

The course will be a full day's workshop with the first part steered by the trainer to provide an 'expert view' of the critical areas of the software.

During the afternoon session, delegates will be encouraged to step through a dummy run of the entire year end process using a copy of their school's live data. Any problems that may arise can then be discussed fully with the trainer and other delegates to provide effective solutions.

Primarily, the course is aimed at Bursars, Finance Officers and Administration Staff with responsibility for finance within their schools. The course would also be highly relevant to local support and training teams who will be offering services to schools on year end issues.

## Course Prerequisites

It will be assumed that delegates registering for the course have a good working knowledge of the product and be familiar with school/LEA financial regulations. All delegates registering for the course should possess both relevant computer experience and a working knowledge of the Microsoft Office suite.

Delegates are encouraged to bring a backup copy of their school's live data along to the training venue which must be test-restored beforehand. Delegates who do not provide such a copy will still be able to perform dummy runs on training data, but will lose the important benefit of trapping potential problems within their own data.

## Course Outline

### Drawing the line on the financial year end -

- Getting the cut off right
- What items should be in & what should be out?
- Drawing up a year end checklist

### Understanding Accruals and Prepayments -

- What are they & how should they be used?
- Do we need them?
- How do we enter them correctly?
- What does the system do with them?

### Year end reporting -

- Ensuring we can comply with the rules
- Validation of CFR figures to RM Finance
- Meeting the needs of Governors/Senior Management Team/LEA
- What to do if the right report is not available – an introduction to linking with Microsoft Word & Excel

### The year end process -

- Identifying common errors & finding solutions
- What happens when the year end is run?
- How System Options affect the year end
- Performing a dummy run

### Preparing the CFR return -

- A review of changes for 2005
- A refresher on CFR assistant
- Interpreting/managing errors & queries
- Trapping & dealing with common problems

## Related Courses

To explore all the features of RM Finance and CFR we offer product-specific foundation level courses. For local support and training teams, there is an opportunity to attend a further workshop-style course aimed at developing problem-solving/analytical techniques.

We are also happy to discuss the feasibility of delivering bespoke courses upon request.

## Contact Us

Should you require further clarification on the course content, or would like to register your interest, please contact our Training Administrator, Susan Marsh, on (01235) 401842 or via e-mail (see address below).