

LOCAL AUTHORITY HIGH RISK SCHOOL REPORTING DEADLINES 2024/2025

Reports should be submitted via email to schoolsfinance@milton-keynes.gov.uk. Reports must be run once the period has been closed. (Tools/Close Period)

REPORT NAME	DEADLINE		REPORT	NOTES
VAT Submittal Required Monthly	Period 1 Period 2 Period 3 Period 4 Period 5 Period 6 Period 7 Period 8 Period 9 Period 10 Period 11 Period 12	3 May 2024 4 June 2024 2 July 2024 5 September 2024 5 September 2024 3 October 2024 4 November 2024 3 December 2024 7 January 2025 4 February 2025 4 March 2025 tbc	Report Route Reports/General Ledger/VAT Reports/VAT Submittal Report (MTD)	Front page must be signed by headteacher, the Excel copy and signed PDF version to be emailed to Schools Finance You must click on the submit button to close your VAT period
Trial Balances Required Monthly	Period 1 Period 2 Period 3 Period 4 Period 5 Period 6 Period 7 Period 8 Period 9 Period 10 Period 11 Period 12	3 May 2024 4 June 2024 2 July 2024 5 September 2024 5 September 2024 3 October 2024 4 November 2024 3 December 2024 7 January 2025 4 February 2025 4 March 2025 Tbc	Report Route Reports/General Ledger/Trial Balance/Ledger Code Balances Select the period just closed, leave ledger code selection blank	A period 10 TB is required <u>instead of period 9</u> This will be used for pre year end checks
Signed Bank Reconciliation Required Quarterly	Period 1 Period 2 Period 3 Period 4 Period 5 Period 6 Period 7 Period 8 Period 9 Period 10 Period 11 Period 12	13 May 2024 12 June 2024 12 July 2024 13 September 2024 13 September 2024 11 October 2024 12 November 2024 11 December 2024 15 January 2025 14 February 2025 14 March 2025 tbc	Report Route Focus/General Ledger/Bank Reconciliation	Send last bank statement reconciled. Scan signed page and email PDF to Schools Finance

3 Way Reconciliation	Period 1 Period 2 Period 3 Period 4 Period 5 Period 6 Period 7 Period 8 Period 9 Period 10 Period 11 Period 12	13 May 2024 12 June 2024 12 July 2024 13 September 2024 13 September 2024 11 October 2024 12 November 2024 11 December 2024 15 January 2025 14 February 2025 14 March 2025 tbc		Front sheet must be authorised and signed by the headteacher before submitting <u>the signed front page and Excel copy</u> to Schools Finance
Monitoring Report/Forecast Statement with Explanations on Variances	Period 1 Period 2 Period 3 Period 4 Period 5 Period 6 Period 7 Period 8 Period 9 Period 10 Period 11 Period 12	13 May 2024 12 June 2024 12 July 2024 - 13 September 2024 11 October 2024 12 November 2024 11 December 2024 15 January 2025 14 February 2025 14 March 2025 tbc		A report should be submitted which gives details of actuals year to date, plus forecast actuals for the remainder of the year. This forecast should be compared to the budget and variances should be explained
3 Year Budget Plan		30 June 2024		
Revised Budget Plan		1 November 2024		

Notes to the above

- The requirement is for these reports to be submitted in line with the deadlines above, however schools should run all reports monthly and file locally for their records.
- Year end debtors and creditors should be reversed by **30 September 2024**. Any UIFSM debtors and creditors should be reversed in July 2024 when the actual payment is made through the cash advance.
- A bank statement should be submitted with the 3WR if the school does not bank with Natwest as part of the LA pooling arrangement.