

For the attention of Maintained Schools in Milton Keynes

February 2024

Procedures relating to the closure of accounts for 2023/24

Dear Colleague

For school accounts to be included with the Local Authority (LA) final accounts for 2023/24, schools are required to have finalised their year-end data no later than 28 March 2024.

The main points to note are:

- All postings must be complete by 21 March, after this date no further activity will be permitted on FMS in period 12. Any unpermitted postings on FMS will need to be reversed as it is imperative FMS and the MKCC accounting system remain synchronised.
- Schools will be able to close the period on 15 April (or from 1 April for schools working over the Easter break) and resume FMS activity including payment of suppliers from this date, in the 24/25 financial year.
- All returns will need to be submitted in line with the timetable. Please ensure you factor these dates into your calendar and if you rely on an external financial provision, ensure that they meet these deadlines. Schools Finance will provide you with a download of your bank statement as at 31 March in order for you to complete the 3WR if you request us to do so.

All associated forms and spreadsheets required for year-end will be available under the year-end section of the LMS website which can be found [here](#).

Please read this guidance in conjunction with the year-end help sheet from ITSS, to understand how the process works. If you do not receive the ITSS help sheet please contact Schools Finance and we will forward a copy to you. You must read these instructions carefully before you start working on closing your accounts, to ensure that the accounts are closed in a timely manner and that transactions are accounted for in the correct financial year.

If you require clarification on any aspect of these procedures or the closure of accounts process in general, please contact the Schools Finance team on schoolsfinance@milton-keynes.gov.uk.

Service Area

Your Ref:		Our Ref:	Year End 2023/24
Reply to:	Michelle Hibbert		
Tel:	01908 253494		
Email:	Michelle.hibbert@milton-keynes.gov.uk		
Address	Civic, 1 Saxon Gate East, Milton Keynes MK9 3EJ		

Many thanks in advance for your support and co-operation.

Yours faithfully

Jordan McDougall

Jordan McDougall
Children's Services Lead Finance Manager