

## Welcome to the Setting Finances Tutorial



SuperFox includes cash accounting functions that can help you with the management of your setting finances.

SuperFox can record and reconcile your setting income and expenditure and use this information to generate a powerful and user-friendly set of financial statements

SuperFox also has a Financial Planning function that allows you to run a full set of financial reports for planning scenarios that you can keep for future reference. This is very useful for seeing the effect of changes in fees, wages and other income and expenditure on the future cash flow and profitability or sustainability of the setting.

This tutorial will introduce you to all of these functions in a couple of hours. If you choose to you can load up the Setting Finances tutorial data set and follow these examples on your computer.

The Tutorial is split into five short sections:

**Section 1** Using the Setting Finances Tutorial.

**Section 2** Working with Income and Expenditure.

**Section 3** Using the Setting Ledger

**Section 4** SuperFox Financial Reports.

**Section 5** Using The Financial Planner.



It is intended that the sections should be used in this order as they often refer back to topics covered earlier in the tutorial.

### Assumed Knowledge

You do not need a black belt in SuperFox or accounting to use this tutorial. The financial reporting is simple to understand and the tutorial has been kept relatively free of accounting jargon.

You will need to have a basic knowledge of SuperFox and it would help to have completed the Quick Start tutorial.

You should be able to find your way around SuperFox and be able to load tutorial data. You will also need to be familiar with handling payments received from parents in SuperFox.

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# THE SETTING FINANCES TUTORIAL

## 1. Using The Setting Finances Tutorial



The Setting Finances tutorial will show you how to use the optional cash accounting functions in SuperFox.

If you use these functions you can produce the following simple reports:

- Income and Expenditure
- Cash Flow
- Profit and Loss
- Capital Expenses
- Revenue Expenses

You do not need to be a financial whizz kid to use or understand these reports. They are useful in any setting and we will explain them as we go along.

This tutorial uses an example data set that contains a full year of income and expenditure information for a typical setting

We will assume that you are familiar with the basic SuperFox functions and that you have already been through the Quick Start tutorial.

## 2. Lets Start!



***Go to the computer desktop > locate the SuperFox Program and double click it so start the program.***

**SuperFox** Log in with Full Access, we will need this to use the Setting Finances functions.

## 3. About The Tutorial Topics

### We Will Cover The Following Topics

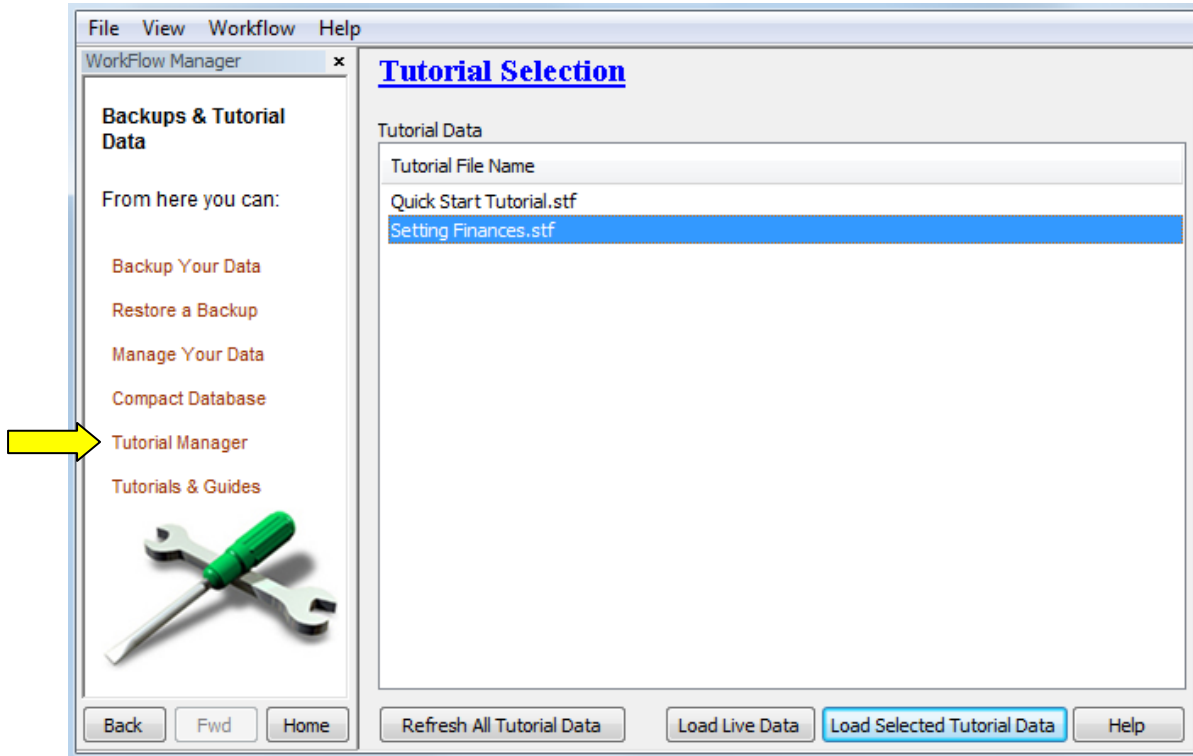
- a) Setting up your Income and Expenditure Categories
- b) Entering Setting Transactions (rent, donations, etc)
- c) Using the Setting Ledger
- d) Importing family Payments Received to the Setting Ledger
- e) Using the Cash Flow report
- f) Using the Income & Expenditure report
- g) Using the Profit & Loss report
- h) Using the Capital and Revenue Expenses reports.
- i) The Financial Planner



## 4. Load The Setting Finances Tutorial Data

We will start by loading the Quick Start tutorial data.

Please click the '**Backups & Tutorial Data**' link on the Home page and then click on the Tutorial Manager option as shown below.



Refresh All Tutorial Data

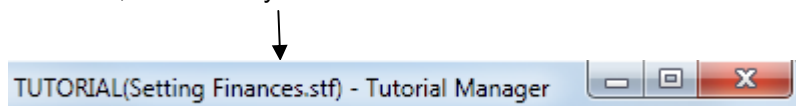
The first time you come to the Tutorial Manager the list of tutorial data sets will be blank. Click on the 'Refresh All Tutorial Data' button to refresh the list.

You can use the refresh button any time that you want to restart a tutorial and return to the original data.

Load Selected Tutorial Data

Now click on the Setting Finances data set as shown above and load it by pressing the 'Load Selected Tutorial Data' button.

SuperFox will remind you not to put your live data into the tutorial data - it is just for practice. When the Setting Finances tutorial data is correctly loaded you will see the title at the top of the SuperFox window has changed to show the tutorial title, check that you can see this:



(You can return to using your live data at any time you like. Simply come back to the Tutorial Manager and click on the 'Load Live Data' button.)

# WORKING WITH INCOME AND EXPENDITURE

## 5. Income And Expenditure Categories

Throughout this tutorial we are going to work with the setting income and expenditure. We need to be clear about both. Income is money received by the setting. Expenditure is money paid out by the setting.

### Income And Expenditure Types

Your **income** will include some of these income types:

- Fee Income - Income from parents, the free entitlement, vouchers, etc.
- Other Income - Donations, grants, fund raising, etc.



Your **expenditure** will include some of these expenditure types:

- Variable Expenses - Costs that vary with the number of children who attend. E.g. cost of art materials and inclusive snacks.
- Fixed Expenses - Bills you pay regardless of how many children attend. E.g. rent and utility bills.
- Loan Interest - If you have taken an interest bearing loan or used your own money to start the setting this may apply to you.
- Tax Paid - If you have a 'for profit' childcare business then you may be paying corporation tax. (This is not staff income tax, it is the tax your business pays on any profits.)
- Dividend Paid - This is only intended for limited companies who pay shareholder or staff dividends.

### Defining Your Own Categories

SuperFox lets you set up your own income and expenditure categories so you can still use the categories that are familiar from your regular book-keeping, or that you use in your Charities Commission returns.

#### \* IMPORTANT \*

You will need to label each of your categories as belonging to one of the income or expenditure types listed above.

This is purely a behind the scenes exercise that allows SuperFox to structure the financial reports correctly. The financial reports will always display the category names that you have chosen.

### Staff Costs



Staff costs can be variable or fixed expenses. It really doesn't matter which type you use to label your own staff costs categories as SuperFox will clearly itemise them either way.

At first sight staff costs look like a variable expense as staffing ratios relate the number of childcare staff in the setting to the number of children. However, in many small settings childcare will be provided by a fixed number of staff on any day, and in practice the staff costs are fixed.

It doesn't matter much whether you prefer to label your staff cost categories as variable and/or fixed expenses. Choose whichever seems best to you!

## 6. Using Your Own Income And Expenditure Categories

Setting up your income and expenditure categories is a very simple exercise.

**Go > Home > Management Reports > Setting Finances > Income/Expenditure Category Manager >**

The Income/Expenditure Category manager is a simple form with a list of income categories on the left hand side, and expenditure categories on the right hand side.

The screenshot shows the 'Category Manager' window with two main sections: 'Income Categories' and 'Expenditure Categories'. Each section contains a table of categories and a form below it for editing.

In Use	Type	Name
*	Fee Income	Fee Income
*	Other Income	Other Income

**Income Categories**

Name:   
 Type:

In Use	Type	Name
*	Variable	Activities and Materials
*	Fixed	Staff Costs
*	Fixed	Premises Expenses
*	Fixed	Admin Expenses
*	Fixed	Other Expenses
*	Loan Interest	Loan Interest
*	Tax Paid	Tax Paid
*	Dividend Paid	Dividend Paid

**Expenditure Categories**

Name:   
 Type:

SuperFox comes with a list of income and expenditure categories to get you started and you can rename these categories to suit yourself. Just select them, enter a new name and press Save to save your change.

Notice that the category lists show:

- The category name (Activities and Materials)
- The type label (Variable)
- An asterisk is displayed if the category has is being used.

In Use	Type	Name
*	Variable	Activities and Materials
*	Fixed	Staff Costs
*	Fixed	Premises Expenses
*	Fixed	Admin Expenses
*	Fixed	Other Expenses
*	Loan Interest	Loan Interest
*	Tax Paid	Tax Paid
*	Dividend Paid	Dividend Paid

(You cannot delete a category that is being used, but you can rename it and change it to a different type.)

## Adding Your Own Categories

It is very simple to add your own income and expenditure categories.

Just click on the **'Add New'** button under the appropriate list. This creates a new category in the list.

When the new category appears all you need to do is:

- Type in your category name.
- Choose a type.
- Press **'Save'** to save your work.

Here we added an income category called 'Fund Raising' and we labelled it as being type 'Other Income' using the drop-down Type list.

If you change your mind about your new category you can delete it using the **'Delete'** button.

In Use	Type	Name
*	Fee Income	Fee Income
*	Other Income	Other Income
	Other Income	Fund Raising

Name:

Type:

## 7. Entering Setting Transactions

Setting transactions are your setting's income and expenditure items.

You can enter setting transactions using the Setting Transactions form. You can also transfer payments received from parents from the Family Accounts > Payments Received form (we will look at this later).

**Go > Home > Management Reports > Setting Finances > Setting Transactions >**

When you get to the Setting Transactions form click on the Date Range button and set a date range of:

**01-July-2012 to 31-August-2013**

**Choose A Date Range**

Start date:  End date:

This will show all of the setting transactions in the example tutorial data.

The tutorial data shows some typical transactions for a setting's opening year. This is because it shows a wider variety of transactions that might normally be the case.

The Setting Transactions form works in very much the same way as the familiar Family Accounts > Payments Received > form.

Have a look up and down the list of Transactions. (You may or may not agree with the categories used, but you can of course define your own categories to suit your own setting.)

The area at the top shows the transactions in the selected date range. To edit an existing transaction just click on it in 'View Transactions' list, change the details in the 'Add New Data' section at the bottom and press Save.

To add a new transaction just click on the next unused line in the 'View Transactions' list, enter the transaction details in the 'Add New Data' section and press Save.

You can transfer fee income from families directly from the Family Accounts > Payments Received > form, you do not need to enter them manually here. We will describe the transfer later.

**Tip!** Remember that you can always sort the list order by clicking on the column headers. This may help you to find items in a long list.

**View Transactions**

Date	Amount	Rec	Category	Expense	Payment Type	Description
17 Aug 2012	£1,520.00	<input type="checkbox"/>	Activities and Materials	Capital	Card	Cupboards, shelving and storage
17 Aug 2012	£115.00	<input type="checkbox"/>	Activities and Materials	Capital	Card	Setting phone, answer machine and mobile
24 Aug 2012	£98.00	<input type="checkbox"/>	Admin Expenses	Revenue	CHQ 100004	Ofsted Registration fee
25 Aug 2012	£35.00	<input type="checkbox"/>	Admin Expenses	Revenue	CHQ 100005	4 Toddlers membership fees
28 Aug 2012	£225.00	<input type="checkbox"/>	Admin Expenses	Revenue	SO	Insurance (Mort in my Shell)
29 Aug 2012	£1,298.91	<input type="checkbox"/>	Staff Costs	Revenue	BACS	Wages
03 Sep 2012	£250.00	<input type="checkbox"/>	Premises Expenses	Revenue	CHQ 100006	Setting Rent
06 Sep 2012	£305.49	<input type="checkbox"/>	Staff Costs	Revenue	DD	PAYE and NI
28 Sep 2012	£120.00	<input type="checkbox"/>	Activities and Materials	Revenue	BACS	Gymnastics Coaching
28 Sep 2012	£105.34	<input type="checkbox"/>	Admin Expenses	Revenue	Other	Bank Charges
28 Sep 2012	£2,325.05	<input type="checkbox"/>	Staff Costs	Revenue	BACS	Wages

**Add New Data**

Date: << Monday 03 September 2012 >>

Description: Setting Rent

Category: Premises Expenses (E) Amount: £250.00

Expense Type:  None  Capital  Revenue

Payment Method:  Cash  Cheque: 100006  Card  Standing Order  Direct Debit  BACS  Other

Reconciled

All transactions have a date, category, amount and a description. Choose the description carefully. It appears in some printed reports so it should be concise and meaningful.

Categories are shown using your own category names and (I) to denote income, and (E) to denote expenditure.

If the transaction is in an expense category then you can provide extra information:

- Was it a Revenue Expense, Capital Expense or neither.
- What method was used to pay the expense; cheque, cash, etc. (This helps match the expense to your bank statement when your accounts are prepared.)

**\* IMPORTANT \***

**Do not click the 'Reconciled' box unless you are really sure the entry is correct. See next section for why!**



## 8. Reconciled Transactions

The **Reconciled** tick denotes that you have satisfied yourself that the transaction is correctly recorded. Transactions have to be reconciled to appear in the financial reports.

**Add New Data**

Date: << Monday 03 September 2012 >>

Category: Premises Expenses (E) Amount: £250.00

Description: Setting Rent

Expense Type:  None  Capital  Revenue

Payment Method:  Cash  Cheque: 100006  Card  Standing Order  Direct Debit  BACS  Other

Reconciled

**\* IMPORTANT \*** Be very careful to check the transaction is correct before ticking the 'Reconciled' box.

The program has a **'Permanent Reconcile'** mode that will prevent you from editing the transaction as soon as the 'Reconciled' box is ticked. You still need to press the Save button to save your change.

If you clicked on 'Reconciled' by accident just click on a different transaction in the list to avoid saving the change.

Permanent Reconcile mode can be switched on and off using a simple tick in:

**Go > Home > Setting Details > Setting Details >**

Setting Name: Kidspace

Cheque payment name: Kidspace Limited

Ofsted number: EY 000000

Tax reference: 123/NZ/54321

Default Midday time: 12:00

Default holiday year start: 01 September 2012

Default holiday entitlement: 28

Maximum places: 26

Company number: 654321

Charity number: 123456

Letterhead/Contact Address: Line 1: 13 River Dale, Line 2: Foxholes, Town: Anytown, County: Northumberland, Postcode: AA1 9ZZ, Phone: 01234 567890

Setting Premises Address: Line 1: Foxholes First School, Line 2: Foxholes, Town: Anytown, County: Northumberland, Postcode: AA1 9YY, Phone: 012345 098765

Permanent Reconcile DFE URN: 000000

Friendly Name (for backups): Setting Ledger

Email: kidspace@superfox.org.uk Web: www.superfox.org.uk

Logo Image:

Buttons: Remove, Change, Security, Advanced..., Invoice Offset, Save, Help

**\* IMPORTANT \***

In some local authority areas 'Permanent Reconcile' mode cannot be switched off. In this case if you need to change a reconciled transaction your options are to restore a backup or to enter a new setting transaction to make the correction.

# USING THE SETTING LEDGER

## 9. The Setting Ledger

The **Setting Ledger** allows you to view all of the setting transactions flexibly. If you want to look in detail at an aspect of your setting finances then this is the place to go!

**Go > Home > Management Reports > Setting Finances > Setting Ledger >**

When you get to the Setting Ledger click on the Date Range button and set a date range of:

**01-July-2012 to 31-August-2013**

This will show all of the setting transactions in the example tutorial data.

### Choose A Date Range

Start date: 01 July 2012

End date: 31 August 2013

Date Range

### View Transactions

Date	Income	Expenditure	Rec.	Category	Expense	Payment ...	Description
25 Jul 2012	£2,500.00		<input checked="" type="checkbox"/>	Other Income	None		Start Up Revenue Grant
26 Jul 2012		£300.00	<input checked="" type="checkbox"/>	Activities and Materials	Capital	Card	Imaginative play equipment
27 Jul 2012		£621.95	<input checked="" type="checkbox"/>	Activities and Materials	Capital	Card	Art and craft equipment and materials
27 Jul 2012		£500.00	<input checked="" type="checkbox"/>	Activities and Materials	Capital	Card	Construction toys
30 Jul 2012		£727.90	<input checked="" type="checkbox"/>	Activities and Materials	Capital	Card	Electrical Equipment
01 Aug 2012		£250.00	<input checked="" type="checkbox"/>	Premises Expenses	Revenue	CHQ 100003	Setting Rent
02 Aug 2012		£1,439.98	<input checked="" type="checkbox"/>	Activities and Materials	Capital	Card	Computer equipment
05 Aug 2012		£295.00	<input checked="" type="checkbox"/>	Activities and Materials	Capital	Card	Books and entertainment media

Total selected income: Total selected expenditure: Cash Flow:

Items to Show

Income			Expenditure		
Include	Type	Category Name	Include	Type	Category Name
<input checked="" type="checkbox"/>	Fee Income	Fee Income	<input checked="" type="checkbox"/>	Variable	Activities and Materials
<input checked="" type="checkbox"/>	Other Income	Other Income	<input checked="" type="checkbox"/>	Fixed	Staff Costs
			<input checked="" type="checkbox"/>	Fixed	Premises Expenses
			<input checked="" type="checkbox"/>	Fixed	Admin Expenses

Clear All Select All Clear All Select All

Detailed Fee Income View Selected View All Help

You can choose which categories are shown by clicking in the 'Items to Show' boxes to turn the categories on and off.

The categories that you have set up are displayed here so you will be able to work in the ledger as if you were using your own accounts.

Items to Show		
Income		
Include	Type	Category Name
<input checked="" type="checkbox"/>	Fee Income	Fee Income
<input type="checkbox"/>	Other Income	Other Income

Clear All Select All


To help you get at the information you need the main list of transactions can be sorted by clicking on the column headers. Sorting using the description text column is especially useful if your descriptions are clear and consistent.

## Instant Cash Flow!

When you have sorted and filtered the setting transactions to your satisfaction you can select transactions in the list.

Date	Income	Expenditure	Rec.	Category	Expense	Payment ...	Description
25 Jul 2012	£2,500.00		<input checked="" type="checkbox"/>	Other Income	None		Start Up Revenue Grant
26 Jul 2012		£300.00	<input checked="" type="checkbox"/>	Activities and Materials	Capital	Card	Imaginative play equipment
27 Jul 2012		£621.95	<input checked="" type="checkbox"/>	Activities and Materials	Capital	Card	Art and craft equipment and materials
27 Jul 2012		£500.00	<input checked="" type="checkbox"/>	Activities and Materials	Capital	Card	Construction toys
30 Jul 2012		£727.90	<input checked="" type="checkbox"/>	Activities and Materials	Capital	Card	Electrical Equipment
01 Aug 2012		£250.00	<input checked="" type="checkbox"/>	Premises Expenses	Revenue	CHQ 100003	Setting Rent
02 Aug 2012		£1,439.98	<input checked="" type="checkbox"/>	Activities and Materials	Capital	Card	Computer equipment
05 Aug 2012		£295.00	<input checked="" type="checkbox"/>	Activities and Materials	Capital	Card	Books and entertainment media

Total selected income: £2,500.00    Total selected expenditure: £3,589.83    Cash Flow: -£1,089.83



The total income, expenditure and cash flow will be displayed at the bottom of the list.

## Tip! Selecting Multiple Rows

To select multiple rows hold down the keyboard **Ctrl** key on your keyboard while you click on the rows you need to select or deselect them.

To select a continuous range of rows click normally on the first row you need, then hold down the **Shift** key on your keyboard while you click on the last row that you need. Both rows and all of the intermediate rows will be included.

You can combine both methods to make your selection.

## Printing The Setting Ledger Information

You will probably use the ledger most to examine a particular aspect of your setting finances and you may want to print or save a copy of the ledger for your own reference or to use in a meeting.

There are two buttons at the bottom of the ledger that produce printable reports:

**View All**

**View All** reports on of all the transactions in the list..

**View Selected**

**View Selected** reports on your current selection (blue lines above) only.

Both reports will show the transactions exactly as they appear on screen, in the same sort order, with the same filters applied and with the total income, expenditure and cash flow at the bottom of the report.

As usual you can print the reports or save as a PDF or in an Office format.

## Detailed Fee Income

The remaining Detailed Fee Income button shows a detailed breakdown of any fee income transferred / posted from the Payments received form. More about this in the next section.

## 10. Transferring Family Fee Income To The Setting Ledger

You do not need to transcribe the family payments received into the Setting Transactions form manually you can transfer them directly from the familiar Family Accounts > Payments Received form.

**Go > Home > Family Accounts > Payments Received >**

**Reconcile and Transfer**

Click the Reconcile and Transfer button at the bottom of the Payments Received form.

The Reconcile and Transfer to Ledger form will pop up. This allows you to check the un-reconciled payments received and then transfer them to the setting ledger with a date of your choice.

Start by choosing a date range that includes the payments received that should be appearing on your bank statement.

Reconcile and Transfer to Ledger

Date Range:

Start date: 01 July 2012 End date: 31 August 2013 Date Range

Cash/Cheques (0/34) SO/DD/BACS (0/3) Vouchers (0/11) Other (0/1)

Sel	Day	Date	Name	Type	Amount	Rec.	Rec. Date	Notes
<input type="checkbox"/>	Tue	16 Jul 2013	Mrs Amanda Door...	Voucher	£100.00	<input type="checkbox"/>		Dreadco Vouchers : DR 1234 abc 1
<input type="checkbox"/>	Tue	16 Jul 2013	Mrs Amanda Door...	Voucher	£30.00	<input type="checkbox"/>		Dreadco Vouchers : DR 1234 abc 2
<input type="checkbox"/>	Sat	13 Jul 2013	Mr Joseph Whale	Voucher	£50.00	<input type="checkbox"/>		Busy Termites : A 1234567890 K
<input type="checkbox"/>	Sat	13 Jul 2013	Mr Joseph Whale	Voucher	£50.00	<input type="checkbox"/>		Busy Termites : A 1234567890 B
<input type="checkbox"/>	Sat	13 Jul 2013	Mr Joseph Whale	Voucher	£50.00	<input type="checkbox"/>		Busy Termites : A 1234567890 J
<input type="checkbox"/>	Thu	11 Jul 2013	Mrs Harriet Hedge...	Voucher	£60.00	<input type="checkbox"/>		Busy Termites : A 1234567890 D
<input type="checkbox"/>	Thu	11 Jul 2013	Mrs Harriet Hedge...	Voucher	£60.00	<input type="checkbox"/>		Busy Termites : A 1234567890 E
<input type="checkbox"/>	Thu	11 Jul 2013	Mrs Harriet Hedge...	Voucher	£60.00	<input type="checkbox"/>		Busy Termites : A 1234567890 F
<input type="checkbox"/>	Wed	10 Jul 2013	Mrs Alison Fox	Voucher	£40.00	<input type="checkbox"/>		XYZ Voucherco : xyz 12345 67890 a

Clear All Select All  Show Previously Reconciled Total Payments: £0.00

Transfer as Income Category: Fee Income

Transfer on Date: Wednesday 31 July 2013

Reconcile and Transfer Finish Help

The payments received are sorted onto four different tabs:

- Cheque / Cash - The Cheque and Cash payments received from parents.
- SO / DD / BACS - Standing Orders, Direct Debits and bank transfers.
- Vouchers - Childcare voucher payments.
- Other - Other types of payment (card payments, gold bullion...)

This sorting makes it easy to check the payments received against your bank statement and paying-in book.

For cash and cheque payments you might also find the **Family Accounts > Bank Paying-In Summary >** report useful to relate your paying-in book to the family payments received listed here.

In some local authority areas the **Select All** button and the option to **Show Previously Reconciled** payments received have been removed.

## Selecting Payments Received To Transfer

Arm yourself with your bank records and follow these simple steps:

1. Check the payments received on one tab at a time
2. Look at your bank records and click on the payments in the list that make up a single item on your statement.
  - As you click items the 'Sel' (selected) column will show a tick
  - The rows that have previously been selected in this group will be coloured pink.
  - The total amount selected is displayed to help you match the selection with the statement.

3. When you have selected all of the payments that make up the single bank statement item:
  - Choose a fee income category (your categories are selectable).
  - Set the 'Transfer on Date' to be the date that appears for the item on your statement

4. When you are satisfied that your selection is correct you can transfer them to the Setting Ledger using the Reconcile and Transfer button.

Reconcile and Transfer

**Payments that you transfer will be automatically marked as reconciled.**

5. When you have finished transferring payments click the Finish button to leave the form

**\* IMPORTANT \*** If you make an error with the reconcile and transfer process and your program is in Permanent Reconcile mode you will need to restore a backup or enter a correction in the Setting Ledger.

## 11. Fee Income Groups In The Setting Ledger

The payments received are transferred to the Setting Ledger with the fee income category that you chose and the date that you selected.

The transferred payments will be grouped together by their payment method. The voucher payments are grouped together by voucher company. This helps to keep the Setting Ledger concise and easy to relate to the bank statement.

Date	Income	Expenditure	Rec.	Category	Expense	Payment Type	Description
30 Sep 2012	£252.00		<input checked="" type="checkbox"/>	Fee Income	None		Cash
30 Sep 2012	£882.50		<input checked="" type="checkbox"/>	Fee Income	None		Cheques
30 Sep 2012	£220.50		<input checked="" type="checkbox"/>	Fee Income	None		Standing Orders
30 Sep 2012	£200.00		<input checked="" type="checkbox"/>	Fee Income	None		BACS
30 Sep 2012	£100.00		<input checked="" type="checkbox"/>	Fee Income	None		Vouchers: XYZ Voucherco
30 Sep 2012	£150.00		<input checked="" type="checkbox"/>	Fee Income	None		Vouchers: Dreadco Vouchers
30 Sep 2012	£350.00		<input checked="" type="checkbox"/>	Fee Income	None		Vouchers: Busy Termites
30 Sep 2012	£126.00		<input checked="" type="checkbox"/>	Fee Income	None		Other: Gold Bullion

## 12. Auditing Fee Income

If you need work with a complete breakdown of the payments received that make up the Fee Income transactions in the Setting ledger you can easily do so.

Click on the Detailed Fee Income button at the bottom of the Setting Ledger.

Detailed Fee Income

The report will retrieve payments received records based on the date range that you supply.

The date range will be used to find the payments received based on their Setting Ledger date by default.

Specify Date Range

Start date: 14 June 2012

End date: 14 June 2012

Days: 1

Weeks: 0

Use Received Dates  
(Instead of Ledger Transfer)

OK Cancel Help

If you tick the 'Use Received Dates' box the payments received will be chosen based on the original Payment Received date instead. This allows you to investigate the fee income from either point of view. (It is conceivable the a payment of interest may have been stored in the setting for a long time before being banked.)

When you click OK SuperFox will generate a detailed report that details the fee income associated with the setting transactions in the chosen date range.

# SUPERFOX FINANCIAL REPORTS

## 13. The Financial Reports



SuperFox has five financial reports.

Their main purpose is to give you a clear picture of your setting finances to help you with the long term planning and management of your setting.

They are also useful when reporting for management committee meetings and for preparing regular financial statements.

- **Cash Flow Graph**

A graph and detailed report showing how the amount of money you have changes. Many uses.

- **Income / Expenditure Report**

Simple receipts and payments accounts. Also helpful for Charities Commission returns.

- **Profit and Loss**

Traditional profit and loss report that is a useful starting point for set pay rates and fees.

- **Capital Expenses**

A graph and detailed breakdown of capital expenses over time.

- **Revenue Expenses**

A graph and detailed breakdown of revenue expenses over time.

You do not need to be a financial expert to use these reports, they have been carefully designed to be easy to understand.

Several of the reports contain simple graphs which give you extra information about your finances and they really help you to see and explain what is happening.



### Reconciled Setting Transactions Only

The financial reports are prepared from the Setting Transactions. They will only use reconciled Setting Transactions, any un-reconciled items will be omitted as they have not been checked.

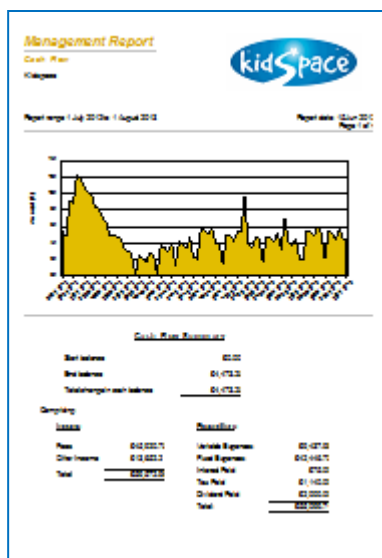
### How The Reports Are Formatted

You may recall that when you set up your income and expenditure categories each category was labelled with a type, e.g. Variable Expenses, Fixed Expenses, etc.

The reports are structured using these types. They determine where you will find the transactions within the report. However, this is very much a behind-the-scenes exercise as the detailed transactions included in the reports are always grouped using your own category names.



## 14. Cash Flow Graph



The Cash Flow Graph shows graphically how the amount of money you have changes through a period.

The report contains:

- a graph showing how your cash changed through the period
- a traditional cash flow statement
- a detailed breakdown of the setting transactions included using your own income and expenditure categories.

The purpose of the report is to help you to avoid running out of cash by showing:

- times of year when cash may be short
- how much and why your cash changed in the period.
- to spot good or bad trends developing.

Let's look at an example using the Setting Finances tutorial data set.

**Go > Home > Management Reports > Setting Finances > Cash Flow Graph >**

A pop-up will appear asking you to specify a date range for the report.

Choose a date range of:

**01 July 2012 to 31 July 2013**

and click on the OK button.

A new pop-up will appear and ask you for the initial balance to use.

This ought to be your bank balance at the beginning of the period you specified.

Our example is for a setting that is just starting up, leave the amount as **£0.00** and press the 'OK' button.

The Cash Flow Graph will now appear.

### About The Example Setting

There are several unusual items in this statement that may not apply to your setting (like grants and dividends). They have just been included so we can see how they are handled.

The spiky nature of the graph is quite realistic with regular large wage bills and fee income deposits.

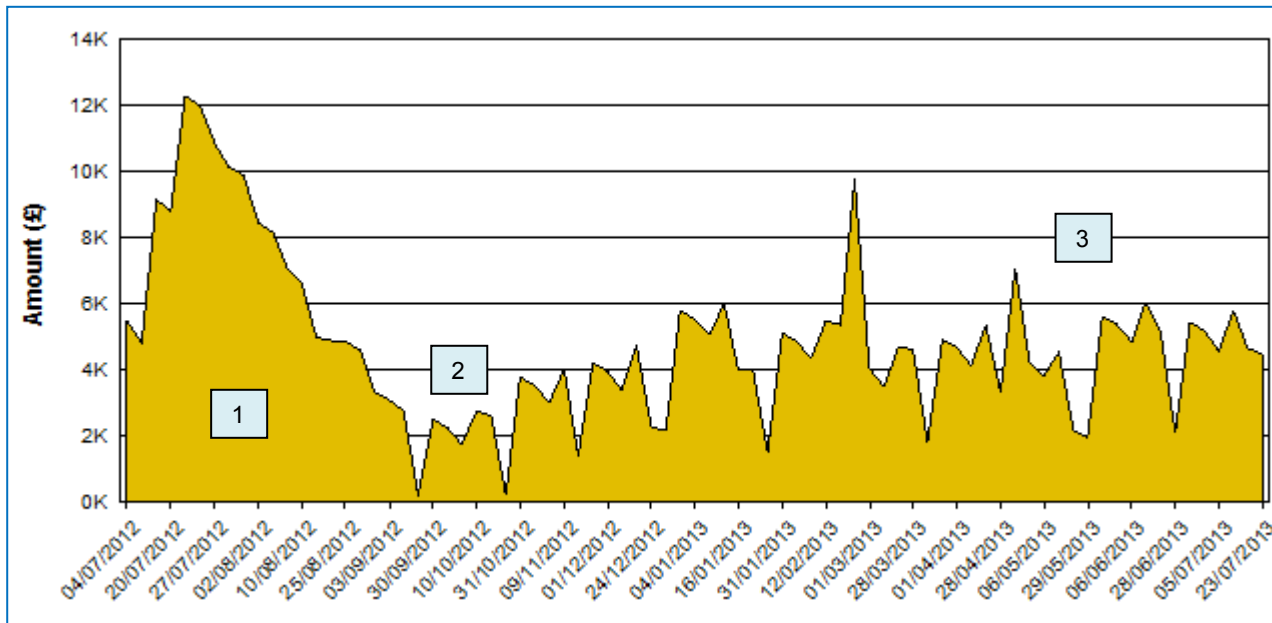
Many small settings also experience slow times of year when cash may be in short supply, typically late December and the summer holidays.



## Cash Flow Graph - First Page

You should now be looking at the first page of the report. It has a graph at the top and a traditional cash flow statement at the bottom of the page.

The graph clearly shows how your cash has changed through the period.



Here is what happened...

1. The period up to September shows when we put money in and spent it on setting up the setting.
2. The first two months we were open - we lost a bit of sleep over our bank balance here!
3. The cash in the bank trends gently upwards for the rest of the period - just as we had intended.

Below the graph there is a Cash Flow Summary which shows the cash amounts by transaction type (not category). This is a more traditional presentation of the cash flow information.

<u>Cash Flow Summary</u>			
Start balance:		£0.00	
End balance:		£4,473.25	
Total change in cash balance:		<u>£4,473.25</u>	
Comprising:			
<u>Income</u>		<u>Expenditure</u>	
Fees:	£45,920.75	Variable Expenses:	£9,437.98
Other income:	£13,652.21	Fixed Expenses:	£42,446.73
Total:	<u>£59,572.96</u>	Interest Paid:	£75.00
		Tax Paid:	£1,140.00
		Dividend Paid:	£2,000.00
		Total:	<u>£55,099.71</u>

## Cash Flow Graph- Page 2 Onwards

The subsequent pages show a detailed breakdown of the reconciled setting transactions that were used in the report: The breakdown will group the transactions using our own income and expenditure categories.

Report date: 15 Jun 2012		Cash Flow Details		Page 2 of 4
<b>Initial Cash Balance</b>				
04-Jul-2012	Initial cash balance			£0.00
	<b>Total Initial Cash Balance</b>			<b>£0.00</b>
<b>Fee Income</b>				
<b>Fee Income</b>				
	Fee Income			£45,920.75
	<b>Total Fee Income</b>			<b>£45,920.75</b>
<b>Other Income</b>				
<b>Other Income</b>				
04-Jul-2012	Directors Start Up Loan		£5,800.00	
10-Jul-2012	Start Up Capital Grant		£4,352.21	
25-Jul-2012	Start Up Revenue Grant		£3,500.00	
	<b>Total Other Income</b>		<b>£13,652.21</b>	
	<b>Total Other Income</b>			<b>£13,652.21</b>
<b>Expenditure</b>				
<b>Variable</b>				
<b>Activities and Materials</b>				
20-Jul-2012	Card	Plastic Ware		£256.00
	Card	Adm in desk, chairs and filing pedestal		£120.00
26-Jul-2012	Card	Imaginative play equipment		£300.00

The detailed information allows you to home in on the details of any area of the graph that looks interesting to see what has been causing a problem, or what is going well.

Each of your categories will be totalled as will the income and expenditure types.

<b>Dividend Paid</b>				
<b>Dividend Paid</b>				
16-Jan-2013	BACS	Staff dividend		£2,000.00
		<b>Total Dividend Paid</b>		<b>£2,000.00</b>
		<b>Total Type Dividend Paid</b>		<b>£2,000.00</b>
		<b>Total Expenditure</b>		<b>£55,099.71</b>
<b>Total Change In Cash Balance:</b>				<b>£4,473.21</b>

You can easily see how the report added up the figures that are shown on page 1 of the report.

## 15. Income / Expenditure Report

Management Report		KidSpace	
Report Range	1 Jul 2012 to 1 August 2012	Report Date	15 Jun 2012
Opening Balance			<u>£1,234.00</u>
<b>Income</b>			
Fee Income	£45,920.75		
Other Income	£13,652.21		
<b>Total Income</b>			<u>£59,572.96</u>
<b>Expenditure</b>			
Activities and Materials	£9,437.98		
Admin Expenses	£2,066.79		
Other Expenses	£5,500.00		
Premises Expenses	£3,650.00		
Staff Costs	£31,229.94		
Loan Interest	£75.00		
Tax Paid	£1,140.00		
Dividend Paid	£2,000.00		
<b>Total Expenditure</b>			<u>£55,099.71</u>
Closing Balance			<u>£5,707.25</u>
<b>Operating Position for Period</b>			<u><u>£4,473.25</u></u>

This is a simple payments and receipts accounts statement.

The report contains:

- an opening balance
- a summary of income and expenditure using your own categories
- a closing balance
- change in cash balance for the period

The purpose of the report is to help you prepare your

- year end accounts
- Charities Commission returns

The report looks like this, but yours will use your own income and expenditure category names.

<b>Opening Balance</b>		<u><b>£1,234.00</b></u>
<b>Income</b>		
Fee Income	£45,920.75	
Other Income	£13,652.21	
<b>Total Income</b>		<u><b>£59,572.96</b></u>
<b>Expenditure</b>		
Activities and Materials	£9,437.98	
Admin Expenses	£2,066.79	
Other Expenses	£5,500.00	
Premises Expenses	£3,650.00	
Staff Costs	£31,229.94	
Loan Interest	£75.00	
Tax Paid	£1,140.00	
Dividend Paid	£2,000.00	
<b>Total Expenditure</b>		<u><b>£55,099.71</b></u>
<b>Closing Balance</b>		<u><b>£5,707.25</b></u>
<b>Operating Position for Period</b>		<u><u><b>£4,473.25</b></u></u>



**Operating Position for Period** simply means the difference between the total income and the total expenditure.

If you would like to look at an example yourself, use the Setting Finances tutorial data set.

**Go > Home > Management Reports > Setting Finances > Income / Expenditure Report >**

Choose a date range of: **01 July 2012 to 31 July 2013**

Choose any initial cash balance you like, we used **£1234.00** in the example above.

## 16. Profit And Loss Statement

Management Report		kidSpace	
Profit and Loss			
Report for: 01 July 2012 to 31 July 2013			
Report for: 01 July 2012			
<b>Fee Income</b>			
Fee Income	£45,920.75		
Other Income	£13,652.21		
<b>Other Income</b>			
Other Income	£13,652.21		
<b>Total Sales</b>			
Total Sales	£59,449.96		
<b>Expenses</b>			
Wages	£10,000.00		
Materials	£5,000.00		
Utilities	£2,000.00		
Travel	£1,000.00		
Depreciation	£1,000.00		
Other	£1,000.00		
<b>Total Expenses</b>			
Total Expenses	£20,000.00		
<b>Profit</b>			
Profit Before Tax	£39,449.96		
Profit After Tax	£1,473.33		

This is a traditional profit and loss statement. It is surprisingly useful to any setting manager.

The report takes your sales and progressively removes expenses and tax (if your setting pays corporation tax) to find how much money you may have spare (or might lose) at the end of the period.

The purpose of this report is to help you to:

- Set fee levels
- Set wage rates
- Estimate corporation tax due, if applicable.

The easiest way to see how the Profit And Loss report works is to follow through an example. Using the Setting Finances tutorial data:

**Go > Home > Management Reports > Setting Finances > Profit And Loss >**

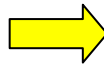
A pop-up will appear that is the first step in a 7 step wizard.

### Step 1: Date Range

Choose a date range of:

**01 July 2012 to 31 July 2013**

and click on the 'Next >' button.



Page 1 of 7 - Date Range

Profit and Loss Report Wizard.

Choose the start and end dates for the report.

Start date: 01 July 2012

End date: 31 July 2013

Days: 396

Weeks: 56

Buttons: Back, Next >, Cancel, Help

Page 2 of 7 - Sales

Profit and Loss Report Wizard.

Optionally, apply an adjustment to the sales.

Fee Income: £45,920.75

Other Income: (Grants, etc): £13,652.21

Total Sales: £59,449.96

Optional Adjustment:

Apply an adjustment

Amount: -123.00

Description: Bad debt

Total Sales: £59,326.96

Buttons: < Back, Next >, Cancel, Help

### Step 2: Sales

This step shows you the total income for the period, and invites you to make an adjustment if needed.

Here we have made an adjustment of **-123.00** for bad debt that we can't collect.

The remaining five steps work in the same way. They may not all apply to your setting, especially if you run a charity or other non-profit setting.

- Step 3 - Variable expenses
- Step 4 - Fixed expenses
- Step 5 - Interest paid on loans
- Step 6 - Tax paid on profits (Corporation Tax, not income tax)
- Step 7 - Dividend paid (limited companies)

Obviously you could enter adjustments to put in projected figures for the year end, but there is a proper Financial Planner in the Management Reports section of the program for that sort of exercise.

The finished Profit And Loss report is shown below. You can easily see our 'Bad debt' adjustment to the sales.

If you are new to this type of report don't be put off by the jargon used to describe the sub-totals. There is nothing clever or obscure to understand, they are just the names conventionally given to these sub-totals.

<b>Sales</b>			
Fee Income:	£45,920.75		
Other Income:	£13,652.21		
Bad debt	-£123.00		
<b>Variable Expenses</b>			
Variable Expenses:	£9,437.98		
		Gross Profit:	<u>£50,011.98</u>
<b>Fixed Expenses</b>			
Fixed Expenses:	£42,446.73		
		Operating Profit:	<u>£7,565.25</u>
<b>Interest Payable</b>			
Interest Paid:	£75.00		
		Profit Before Tax:	<u>£7,490.25</u>
<b>Tax Payable</b>			
Tax Paid:	£1,140.00		
		Profit After Tax:	<u>£6,350.25</u>
<b>Dividends</b>			
Dividends Paid:	£2,000.00		
		Retained Profit / Loss:	<u><u>£4,350.25</u></u>



We are mostly interested in the **Retained Profit / Loss** figure. This is the amount of money we have made as a surplus, or that we have lost during the period.

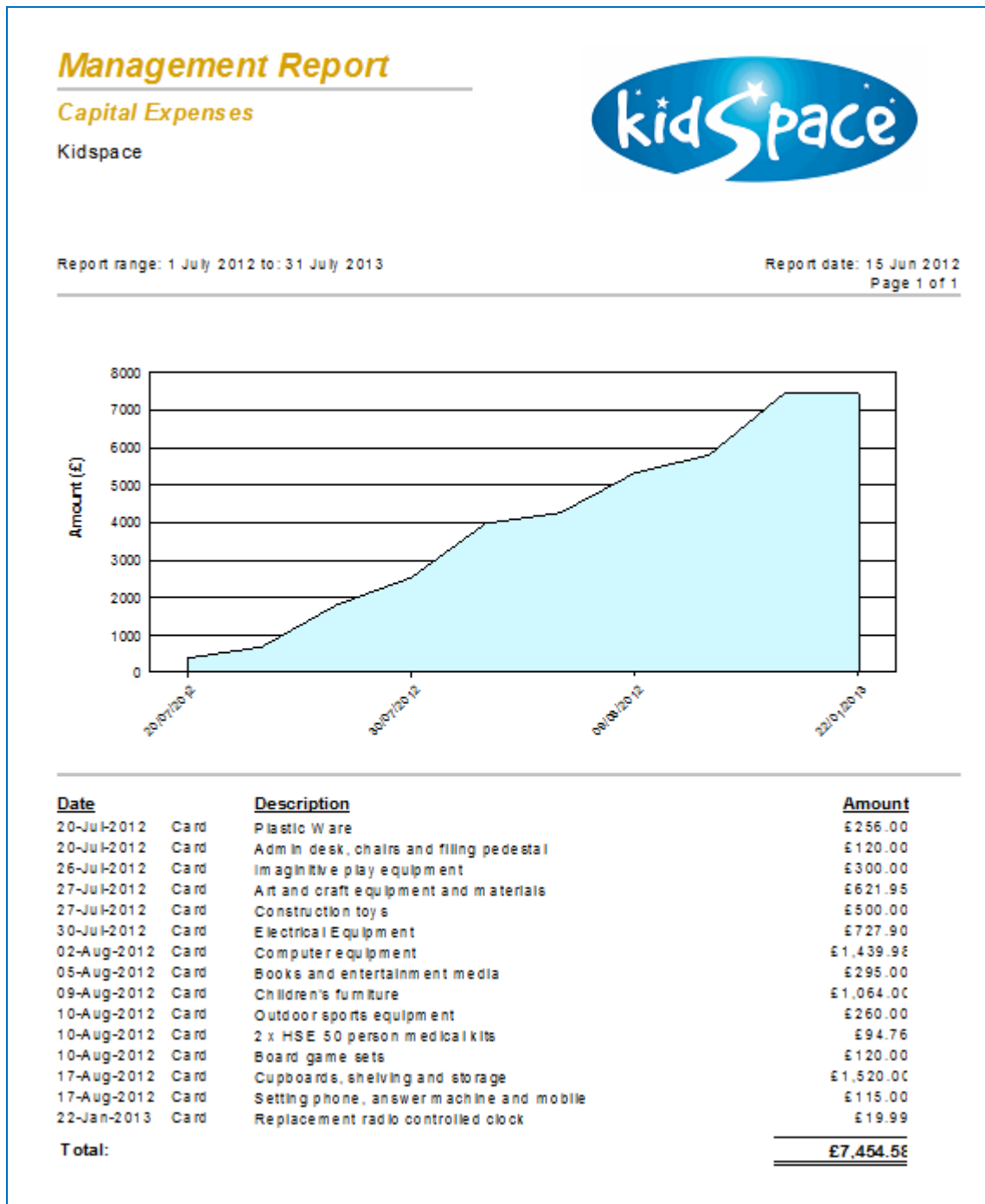
The two things that most affect the Retained Profit / Loss are usually the fee levels and the staff wages. You should pay special attention to this figure when setting your future fee and wage levels.

## 17. Capital Expenses

This report very useful if you are in receipt of a grant or development loan for a capital project. It is a very simple way of monitoring the use of funds and the timescale of the expenditure.

**Go > Home > Management Reports > Setting Finances > Capital Expenses >**

For the date range of your choice the report will display a cumulative spend graph with a detailed list of the included reconciled capital expenses. There is sufficient detail in the list to relate receipts to the setting's bank statement.

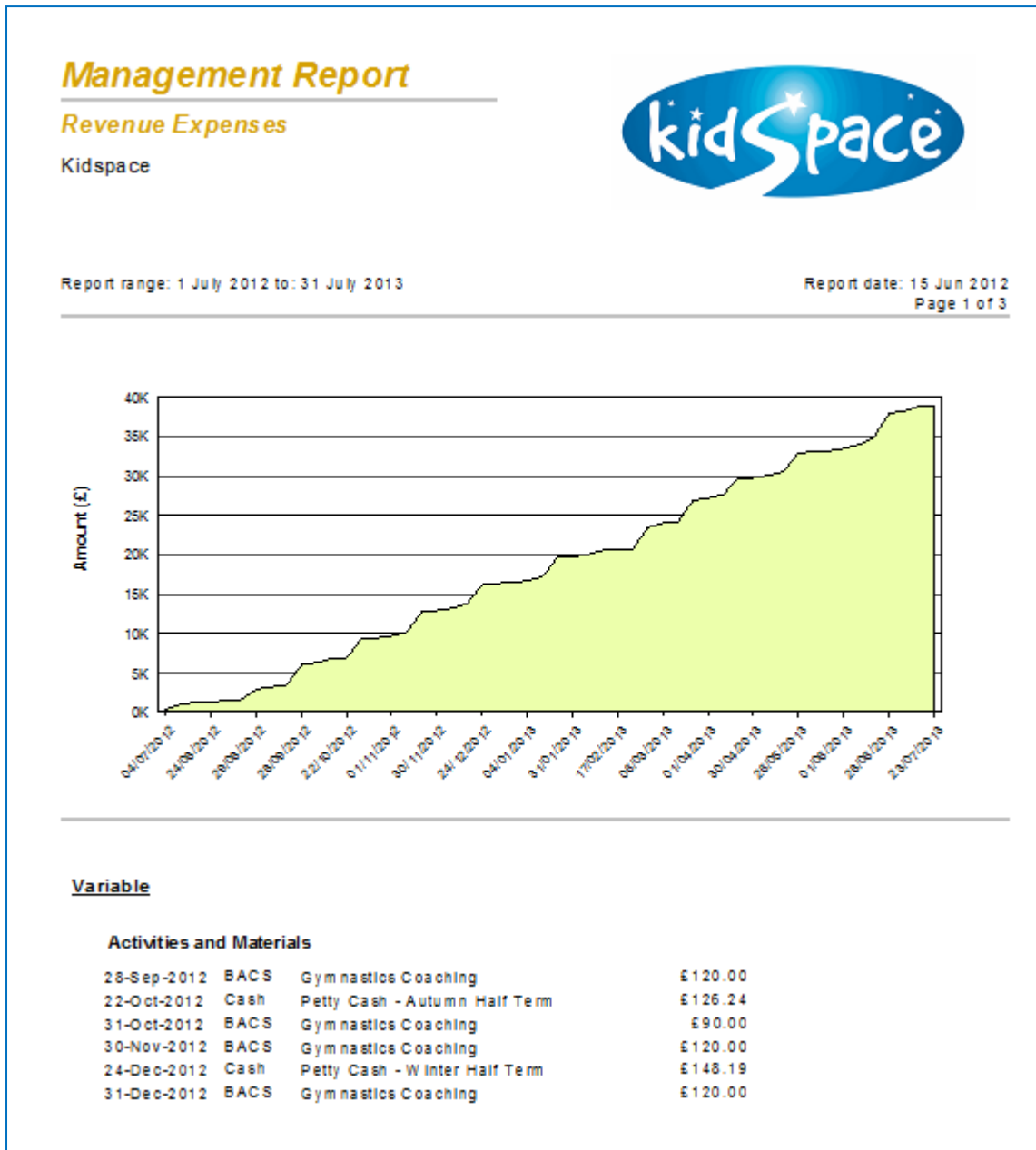


## 18. Revenue Expenses

This is similar to the Capital Expenses report and it is helpful if you are using grant or loan funds to help with revenue expenses. It is a very simple way of monitoring the use of funds and the timescale of the expenditure.

**Go > Home > Management Reports > Setting Finances > Revenue Expenses >**

For the date range of your choice the report will display a cumulative spend graph with a detailed list of the included reconciled revenue expenses. There is sufficient detail in the list to relate receipts to the setting's bank statement.



Unlike the Capital Expenses report, the Revenue Expenses report uses your categories to group and total up the included reconciled expenses.

## USING THE FINANCIAL PLANNER

### 19. Why Use The Financial Planner?

There are many times that we may want to run the financial reports without using our real data.

For example:

- 1) We may want to check the effects of a new fee level, wage rates, or a new rent agreement on our future cash flow and profitability or sustainability of the setting.
- 2) When we are preparing for the year ahead we may want to run and save scenarios with different levels of fee income of, say +10% and -10% of this years income.



The Financial Planner allows you to import a selection of data from your live dataset into a completely separate planning area.

You can then make changes to the income and expenditure transactions, add or delete transactions and run the financial reports on the planning data.

You can save the different planning scenarios whenever you like, and return to them later.

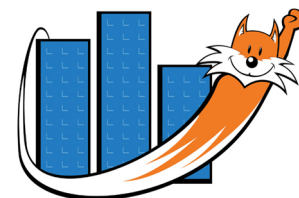
The financial planner contains it's own version of the:

- Setting Transactions form
- Setting Ledger
- Cash Flow report
- Profit And Loss report
- Capital Expenses report
- Revenue Expenses report

These forms and reports will look and feel familiar if you have already used the regular Setting Finances functions.

There is a major difference with the live data in that none of the planning transactions has a reconciled property. We are here to play and try out new ideas!

### 20. Creating A Financial Planning Scenario

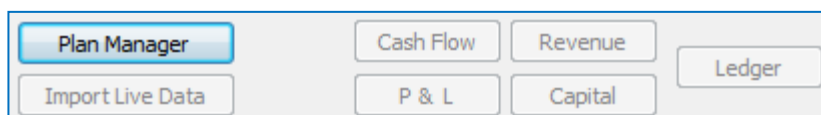


With the Setting Finances tutorial data loaded:

**Go > Home > Management Reports > Financial Planner > Financial Planning >**

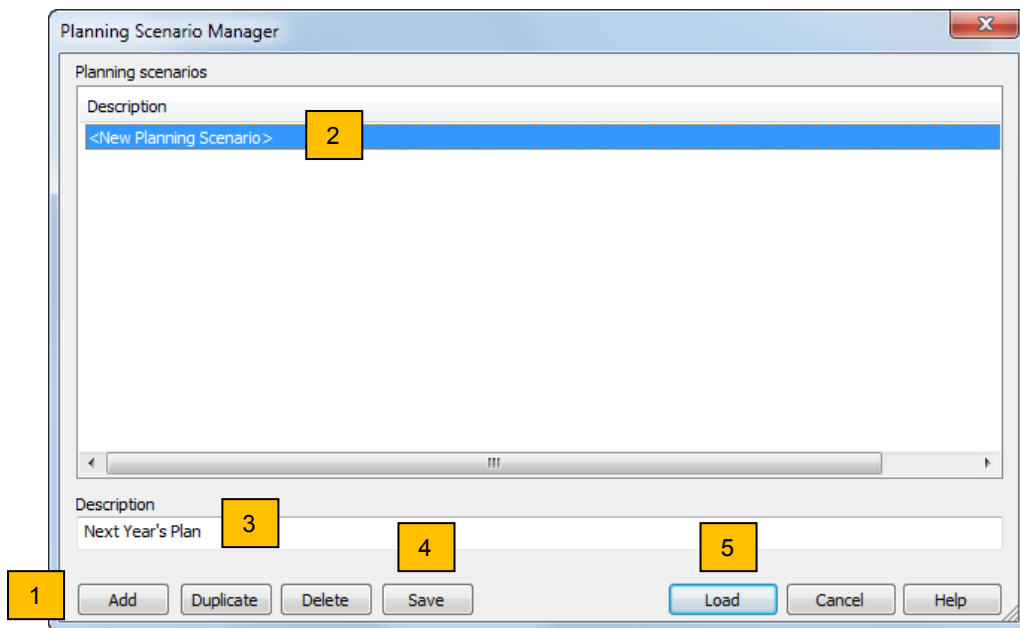
You will go straight to the Financial Planner, which looks a lot like the Setting Transactions form with a few extra buttons at the bottom of the form.

Click on the Plan Manager button.





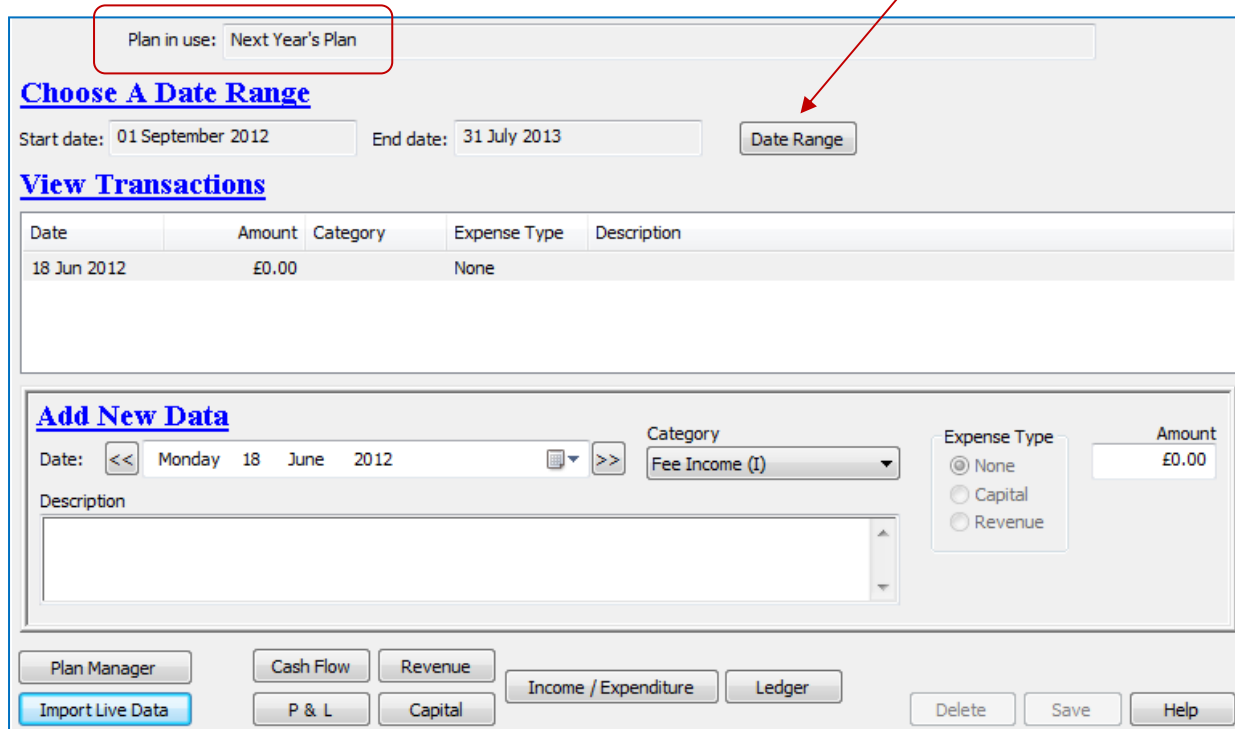
The Planning Scenario Manager will pop-up. Follow this simple procedure to create a new planning scenario and load it into the Financial Planner.



1. Click on the **'Add'** button to add the new scenario.
2. The new scenario will appear in the list as **<New Planning Scenario >**.
3. Type in a description for the scenario. Here we have used 'Next Years Plan'.
4. Click the **'Save'** button to save the description.
5. Now click on the **'Load'** button to load the planning scenario into the Financial Planner.

You will be returned to the Financial Planner, with out new plan loaded. Choose a date range to view of:

**01 Sep 2012 to 31 July 2013**

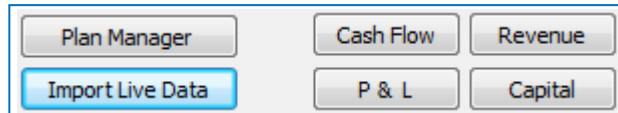


## 21. Importing Copies Of Live Setting Transactions

The main Financial Planner form works the same way as the Setting Transactions form. We could enter all of our planning transactions from scratch but that could be quite a long exercise.

Instead we will import a copy of our live Setting Transactions into the Financial Planning form and adjust the figures to match our likely income and expenditure for next year.

Click on the **Import Live Data** button



The Import Live Data form will pop up. This should look familiar as it uses the same selection method as the Setting Ledger. You can see a list of your income categories and your expenditure categories.

The form is simple to use:

1. Choose a date range to import, here we used 01-September-2012 to 31-July-2013 again.
2. Click on the income categories that you wish to import.
3. Click on the expenditure categories that you wish to import.
4. When you have finished making your selection click the **'OK' button** to import the data.

The imported data will now appear in the Financial Planning form, ready for us to use.

Date	Amount	Category	Expense Type	Description
05 Jul 2013	£608.03	Staff Costs	Revenue	PAYE and NI
10 Jul 2013	£1,216.00	Fee Income	None	Free Entitlement payment
16 Jul 2013	£1,140.00	Tax Paid	None	Corporation tax
23 Jul 2013	£172.10	Activities and...	Revenue	Petty Cash - Summer Half Term
24 Jul 2013	£2,597.55	Staff Costs	Revenue	Wages
30 Jul 2013	£90.00	Activities and...	Revenue	Gymnastics Coaching
15 Jun 2012	£0.00		None	

There are a two things that it are worth noting about the imported data.

### Fewer Details Than Live Transactions

There is not as much information as in the live data. The reconciled tick and the expense payment methods are missing. This is fine as they are not needed for the planning process. They will obviously be absent from the planning version of the Capital and Revenue Expenses reports.

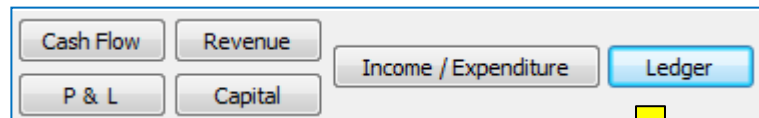
### Multiple Imports

There is nothing to stop you importing the same data twice. This is fine as you may want to import one term of data and use it as a pro-forma set of transactions for another two terms.

## 22. Editing And Viewing The Planning Transactions

You can edit the planning transactions easily in the main Financial Planning form to add new income or expenditure or to adjust individual items.

The Ledger button runs the Planning Ledger, a pop-up version of the Setting ledger just for planning data.



Planning Ledger

**Choose A Date Range**

Start date: 01 September 2012 End date: 31 July 2013 Date Range

**View Transactions** Select All

Date	Income	Expenditure	Category	Expense Type	Description
01 May 2013		£2,500.00	Other Expenses	None	Directors loan repayment
06 May 2013		£443.22	Staff Costs	Revenue	PAYE and NI
10 May 2013	£730.00		Fee Income	None	Free Entitlement payment
26 May 2013		£2,397.12	Staff Costs	Revenue	Wages
29 May 2013		£188.05	Activities and...	Revenue	Petty Cash - Early Summer Half Term
31 May 2013		£120.00	Activities and...	Revenue	Gymnastics Coaching

Total selected income: £730.00 Total selected expenditure: £2,840.34 Cash Flow: -£2,110.34

Items to Show

Income			Expenditure		
Include	Type	Category Name	Include	Type	Category Name
<input checked="" type="checkbox"/>	Fee Income	Fee Income	<input checked="" type="checkbox"/>	Variable	Activities and Materials
<input checked="" type="checkbox"/>	Other Income	Other Income	<input checked="" type="checkbox"/>	Fixed	Staff Costs
<input checked="" type="checkbox"/>	Other Income	Test Other	<input checked="" type="checkbox"/>	Fixed	Premises Expenses
			<input checked="" type="checkbox"/>	Fixed	Admin Expenses

Clear All Select All Clear All Select All

Adjust Selected View Selected View All Finish Help

The Planning Ledger gives the best overview of the transactions and you can run the usual View Selected and View All reports. It it also allows you to quickly shift the transaction dates and to scale their amounts to suit your plan.

## Time Shifting Transactions

You will probably wish to plan for a future period of time, so one of the first jobs you should do is to shift the transactions into the future. (Typically next year, or next term.)

You can do this easily from the Planning Ledger.

1. First select the transactions you wish to shift in the same way as making a selection in the main Setting Ledger, or use the **'Select All'** button at the top of the Ledger.

**Choose A Date Range**

Start date: 01 September 2012    End date: 31 July 2013    Date Range

**View Transactions**

Date	Income	Expenditure	Category	Expense Type	Description
03 Sep 2012		£250.00	Premises Expenses	Revenue	Setting Rent
06 Sep 2012		£305.49	Staff Costs	Revenue	PAYE and NI
28 Sep 2012		£120.00	Activities and Materials	Revenue	Gymnastics Coaching
28 Sep 2012		£105.34	Admin Expenses	Revenue	Bank Charges
28 Sep 2012		£2,325.05	Staff Costs	Revenue	Wages
30 Sep 2012	£252.00		Fee Income	None	Cash

Total selected income: £45,920.75    Total selected expenditure: £47,445.76    Cash Flow: -£1,525.01

Items to Show

Income			Expenditure		
Include	Type	Category Name	Include	Type	Category Name
<input checked="" type="checkbox"/>	Fee Income	Fee Income	<input checked="" type="checkbox"/>	Variable	Activities and Materials
<input checked="" type="checkbox"/>	Other Income	Other Income	<input checked="" type="checkbox"/>	Fixed	Staff Costs
<input checked="" type="checkbox"/>	Other Income	Test Other	<input checked="" type="checkbox"/>	Fixed	Premises Expenses
			<input checked="" type="checkbox"/>	Fixed	Admin Expenses

Buttons: Clear All, Select All, Adjust Selected, View Selected, View All, Finish, Help

2. Next click the 'Adjust Selected' button at the bottom of the Ledger.

Time Shift / Amount Adjust Selected Plan Transactions

Time Shift by

Days: 365

Weeks: 0

Amount Adjust by

Percentage Add 0.00 %

Percentage Scale 100.00 %

Scale Factor 1.00

Add Amount £ 0

Limit result at £ 0.00

Buttons: OK, Cancel

3. Now set the number of days or weeks to move the transactions into the future. (Negative numbers will move them into the past.) Click 'OK' to finish.

If you shift the dates out of the date range selected on the Planning Ledger the transactions will disappear from view. This looks odd the first time you see it but it is just fine. Simply change the selected date range to suit your shifted data.

**Tip!** You could time shift and scale the amount / price at the same time. It is usually best to do one at a time.

All of the transactions usually want to shift to the future but you will probably want to scale your income and expenditure categories by different amounts.

## Scaling The Transaction Amounts

After you have time shifted the transactions you may wish to adjust the income and expenditure amounts, unless you reference plan calls for your income and expenditure to remain unchanged.

To do this display only the categories that wish to scale, for example Fee Income, so that only these transactions are displayed in the Planning Ledger.

**Adjust Selected**

Now select the transactions that you wish to adjust from the displayed list of transactions and click on the **'Adjust Selected'** button to bring up the adjustment pop-up.

You have four options to adjust the amount of the selected transactions.

1. Add / Subtract a percentage change (+5 = 5% more, -5 = 5 percent less.) Good for fees and some costs.
2. Scale to a percentage of the original amount (100% = No change, 95% = 5% less)
3. Multiply the amount by a scale factor if you prefer this to using percentages. (0.95 = 95% , 1.05 = 105% of original)
4. Add a fixed amount to all of the selected transactions, e.g. a known rent increase. (Enter a negative number to reduce the amounts.)

The **'Limit result at £0.00'** tick prevents this option from making income or expenditure amounts negative. (Un-tick it if that is your intention.)

**Finish**

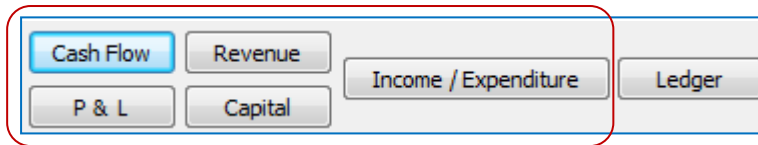
\* **IMPORTANT** \* You must leave the Planning Ledger using the **Finish** button to apply the changes.

### Tip! Make A Reference Case

Our initial aim is to make a reference case which uses our most realistic estimates for our likely income and expenditure. It is very easy to make copies of this reference case to see the effect of variations in income and expenditure.

## 23. The Financial Planning Reports

The five planning financial reports are run from the buttons at the foot of the Financial Planner.



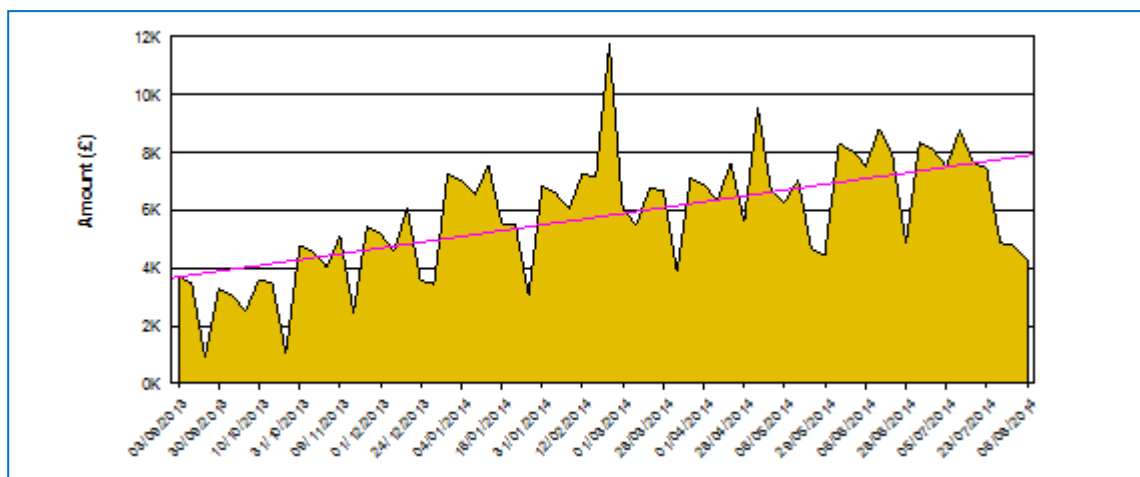
The planning reports look very similar to the live data reports, which makes them very easy to compare with your live reports at a later date. The planning and live reports both work in exactly the same way.

There are a couple of differences between the live data reports and the planning reports:

1. The planning reports are titled 'Planning Report' so there is no confusion between the planning reports and the live data management reports. The plan name is also shown.



2. The graphs on the planning reports are fitted with pink coloured trend lines, for example:



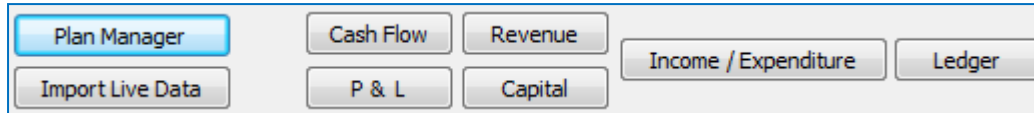
There is no particular need to print the planning reports unless you want to take them to a meeting. SuperFox will keep your planning scenario safe until you choose to delete it.

If you need to take the source numbers you can print the transactions from the Planning Ledger using the 'View All' and the 'View Selected' reports.

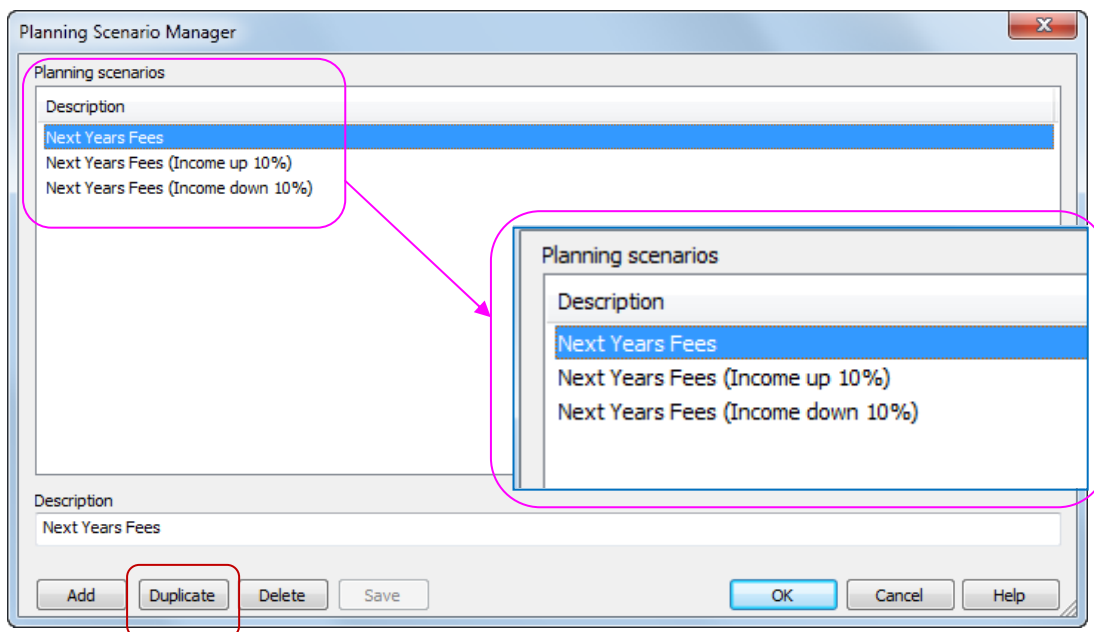
## 24. Bracketing Scenarios

It is easy to create bracketing cases for any of your planning scenarios. You can use these bracketing scenarios to investigate the consequences of your projected income or expenditure being a little out.

Click on the Plan Manager button



When the Planning Scenario Manager form appears click on your central scenario, then click the 'Duplicate' button. This creates a copy of the selected scenario including a all of the planning transactions.



Rename the duplicated copy to reflect the variation that you are investigating and edit the appropriate planning transactions. Make them larger or smaller as required and re-run the planning reports to see the effect of the variation.

## 25. In Conclusion

SuperFox can record and reconcile your setting income and expenditure as Setting Transactions. The Setting Ledger provides a very flexible way to view these transactions



The reconciled Setting Transactions can be used to generate a very useful set of financial reports that can help you manage your setting finances and satisfy your financial reporting requirements. The financial report are easy to use and interpret, the use of graphs gives extra information not available in more traditional financial statements.

The Financial Planner allows you to create and save financial planning scenarios. This is a powerful way of investigating the impact of changes in your income and expenditure on the future cash flow and profitability or sustainability of the setting.

**THIS IS THE END OF THE SETTING FINANCES TUTORIAL**