End of Financial Year Procedure if End of Month Run before 1 July in Rest Professional - Australia

Overview

If you run your End of Month process and Files Update prior to 1 July, **do not** complete another Files Update. You have already closed off the month of June.

Before you start

Before running your End of Month / End of Financial Year procedure, please complete the following checks (this can be done anytime from now):

- Run the Payments Report to confirm your system is displaying the current month and year (this shows on the top right corner of the report);
- If the report is showing correct information, you can continue with your day as normal;
- If the report is not showing the correct month and year, contact Rest Support immediately for assistance

Steps

On the 1 July or the first working day in July, you will need to follow the checklist below to comply with your audit requirements.

CHECKLIST	
On the **1st July** or the first working day of the month, do not receipt any cash/cheque receipts in REST, do manual receipts if required, as these funds will be banked in July. Make sure the banking is cleared in Cash Book > Banking	
On the **1st July** or first working day of the month, download the bank statements	
Receipt all funds from your bank statement dated up to and including the **30th June only.** Make sure you change the **banked date** on the receipts and download to the date on the bank statement e.g. 30th June	
Perform a Bank Reconciliation reconciling to the current date but change the Date of Bank Statement to 30th June. Make sure the Bank Reconciliation is successful. Save & Print	
Print Trust Trial balance report: Reports > Owner > Trial Balance > Current period	
Print Creditor Trial balance report: Reports > Creditor > Trial Balance > Current period	
Print Cash book receipts: Cashbook > Cashbook Receipts > Current period	
Print Cash book payments: Cashbook > Cashbook Payments > Current period	
Print Journals report: Cashbook > Journals Report > Current period	

Print all Owner Ledgers including internal accounts: Reports > Owner > Ledger Report > Current period	
Print Tenant Ledgers: Reports > Tenant > Ledger/History Report > Current period	
Print Creditor Ledgers: Reports > Creditor > Ledger Report > Current period	
Print Debit Occurrence Report: Reports > Other > Debit Occurrence > Current period	
Print File Changes Report: Reports > Other > File Changes > Current period	
Back up your data select: Files > Archive > Backup > Current Data • Nominate where you would like the backup to be saved to (USB or hard drive) • You must rename the file to End of Financial Year 30.06.XXXX • Follow the prompts to complete your backup. Ensure a copy of your backup is kept offsite	
File all the reports into a file marked: End of Financial Year 30.06.YYYY	
Very Important: Do not run a files update after you have completed this backup.	

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