

WinBEAT4 End of Financial Year 2022

WinBEAT Support desk hours will be extended to 6:00 pm (Melbourne time) on Thursday 30 June
We will open again at 8:00 am (Melbourne time) on Friday 1 July

Below are basic procedures to assist with the completion of End of Financial Year (Close year) within WinBEAT.



Processing the WinBEAT End of Financial Year (Close Year) will complete the End of Month for June function at the same time. Do not process the End of Month separately.

1. End of Year - Preparation

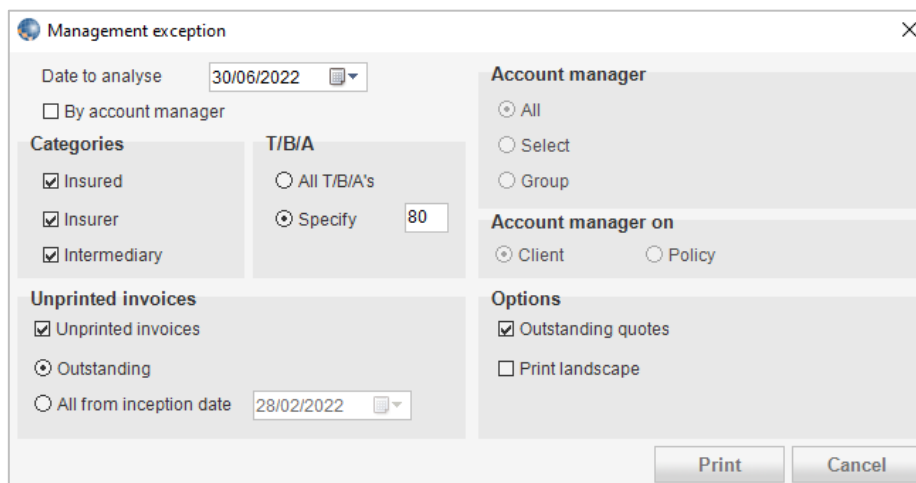
We recommend you run a number of reports **well before** 30 June to ensure you “tidy up” your trust account, debtors, creditors, financed transactions or discrepancies.

Management Exception Report

The Management Exception Report lists any transactions that require intervention.

From the **R**EPORTS menu select **M**anagement - Management **e**xception

Select required options (the date will default to the day you run the report).

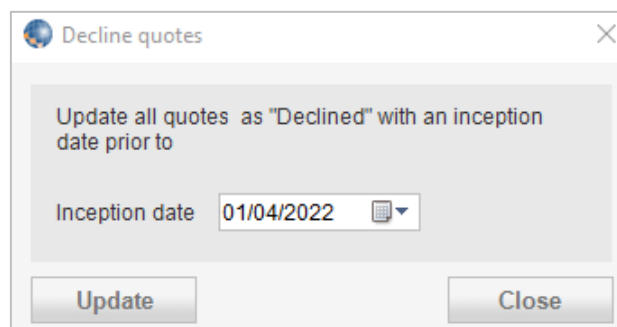


Outstanding quotes – Decline in bulk

WinBEAT provides an option to convert all quotes over 30 days in bulk to “declined” rather than cancelling each quote individually.

Once flagged as declined, quotes are moved out of **Live** to **All** view within Client/Policy enquiry.

From the **F**ILE menu select **A**dministration - Decline **q**uotes



2. Diagnostic

It is a good idea to run a Diagnostic a few days before 30 June. That way any errors reported can be corrected prior to End of Financial Year ensuring you are not held up on the day.

From the **FILE** menu select **D**iagnostics

Email your diagnostic to the WinBEAT Support desk if any errors or warnings are displayed as this will ensure they are fixed before you commence End of Year Close.

3. Users

The WinBEAT System Administrator should **turn on Single User mode** to prevent users transacting within the WinBEAT ledger until the End of Financial Year (Close year) process is completed.

This will allow only the Administrator to complete any final banking, reconciliation or produce income or sales reports prior to completing the End of Financial Year (Close year) process.

If the administrator does not invoke single user mode, users will still be able to log in and process transactions, which may affect your final WinBEAT End of Financial Year (Close year) figures.

From the **FILE** menu select **A**Administration - **U**sers

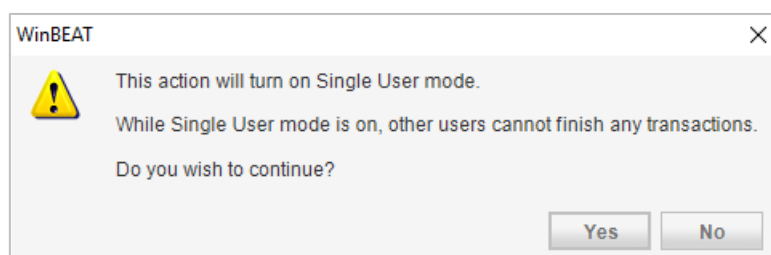
Ensure there are no users either **Logged on** or **Logged on to Sunrise**

Maintain users						
Log off selected		Log off all		Turn on Single User mode		Clear payments
Username	Security level	Logged on	Logged on to Sunrise	Underwriter extractions	Associate extractions	
broker	Administrator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
fred	Enquiry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
leanne	Data Entry	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
louise	Administrator	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
mary	Administrator	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
sam	Supervisor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

Click

Turn on Single User mode

This dialog box will be displayed:



Click

Yes

This function will ensure users do not log into WinBEAT and process any transactions, banking etc until the Administrator completes the End of Year Process.

Users may still login and Enquire on Clients & Policies.

4. Banking

Finalise Receipting & Payments

Any final receipting, journals and payments should be completed within WinBEAT.

Automated Banking - Suspense

If you are registered for Automated Banking, please ensure you clear all monies from **Suspense**.

Print & Clear Bank Deposit & Reports

From the **B**ANK menu select **D**eposit slip – **U**nbanked deposit

Select each Branch from the drop list or “Main” if you don’t use branches.

Click then

WinBEAT Reconciliation

Complete your WinBEAT final reconciliation.

5. Additional Reports

With single user mode invoked and just prior to running the End of Financial Year (Close year) procedure in WinBEAT, you may wish to print the following reports/forms as they may be required for the reconciliation and audit process.

Check with your auditor or accountant to confirm which WinBEAT reports they require.

The following reports/forms cannot be replicated as at 30 June once the End of Financial Year (Close year) is complete and transaction processing commences.

- Monthly Sales – Grouped by Account Manager
- Debtors – Overdue policies only (incl Comm & fees)
- Creditors Underwriter Listing – Trust only
- Creditors Associate Listing – Trust only
- Portfolio Analysis – Active only - by Class &/or Underwriter
- Unpaid Premium Underwriter Advice
- Client Statements of Account
- Client Final Notices

6. End of Year Backup

Once your clean-up is complete and immediately prior to running End of Financial Year (Close year), you should do a manual backup.

This backup should be stored offsite in a safe place for at least 2 years.

If you are not sure about the procedure for doing a manual backup, you should contact your technician for information about your backup procedure.



The WinBEAT4 Backup User Guide can be downloaded from HELP.

7. Commence Close of Financial Year (Close year)

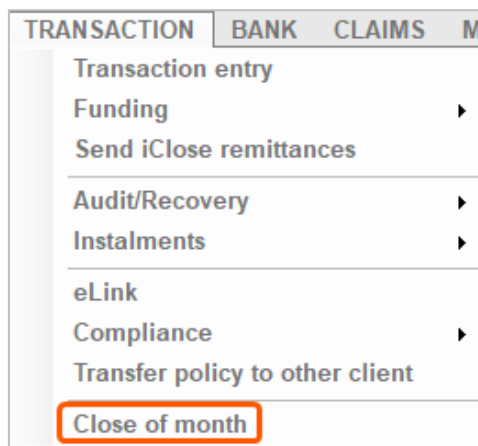
If you have not already done so, ensure all users are logged out of WinBEAT and a **backup of WinBEAT** is completed with a copy saved off the server.

The End Financial Year (Close year) process within WinBEAT is automated and simple to follow.

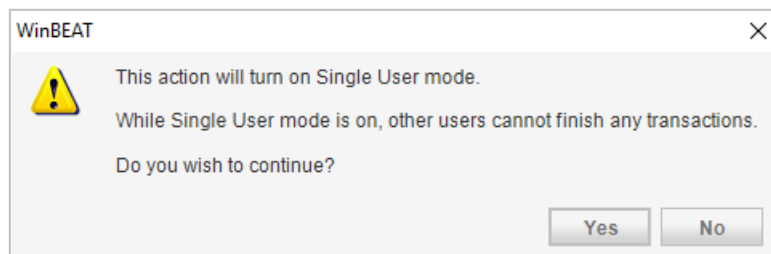


Do not process the End of Month separately for June. Processing the WinBEAT End of Financial Year (Close year) will complete the End of Month function for June at the same time.

From the **T**RANSACTION menu select **C**lose of month

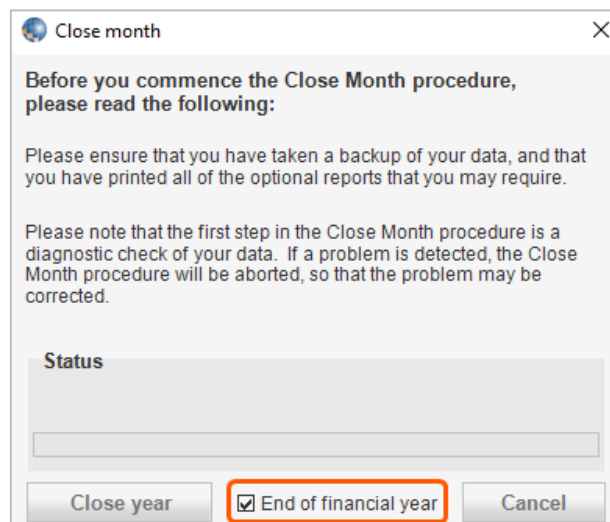


The following dialog box will be displayed:



Click **Yes**

The following dialog box will be displayed:



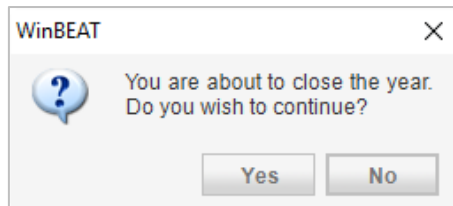
The **End of financial year** option is **ticked** (by default)



Should your company's End of Financial Year (Close year) not fall on 30 June, you must **Untick** End of financial year which will change the Close Year button to Close Month.

Click

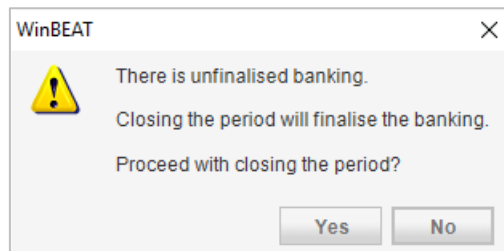
The following dialog box will be displayed:



Click if your End of Financial Year (Close year) is on 30 June

Unfinalised Banking

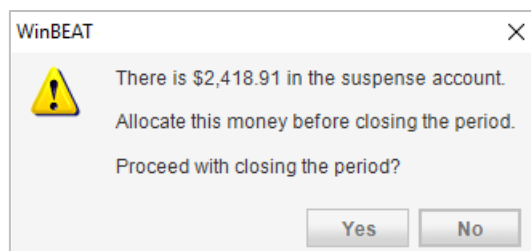
If you did not finalise and print banking prior to commencing End of Financial Year (Close year), the following dialog box will be displayed:



If you have unfinalised banking, we **STRONGLY RECOMMEND** that you do **NOT** continue with End of Financial Year (Close year). Select **No** and go back to the Bank menu and **Finalise & Clear Banking** first.

Suspense

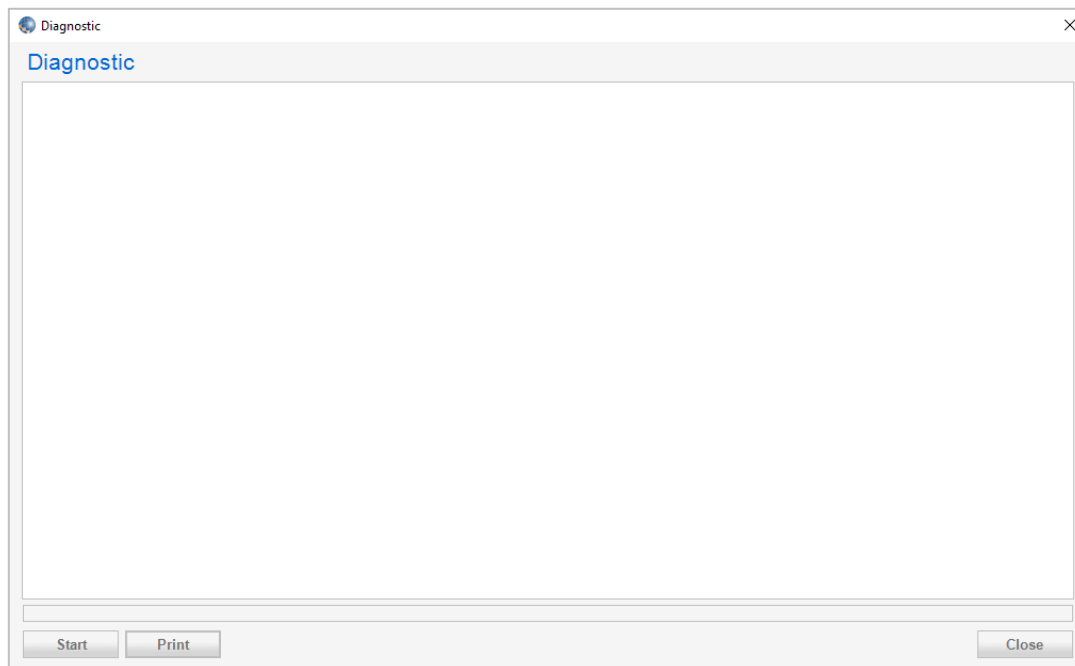
If you have monies in Suspense, you will receive a warning as per below. Monies allocated to Suspense **MUST** be dealt with prior to End of Financial Year Close, no monies should be held in Suspense.



If no Unfinalised banking or Suspense warnings are displayed, the administrator may continue with the End of Financial Year (Close year) process.

Diagnostic

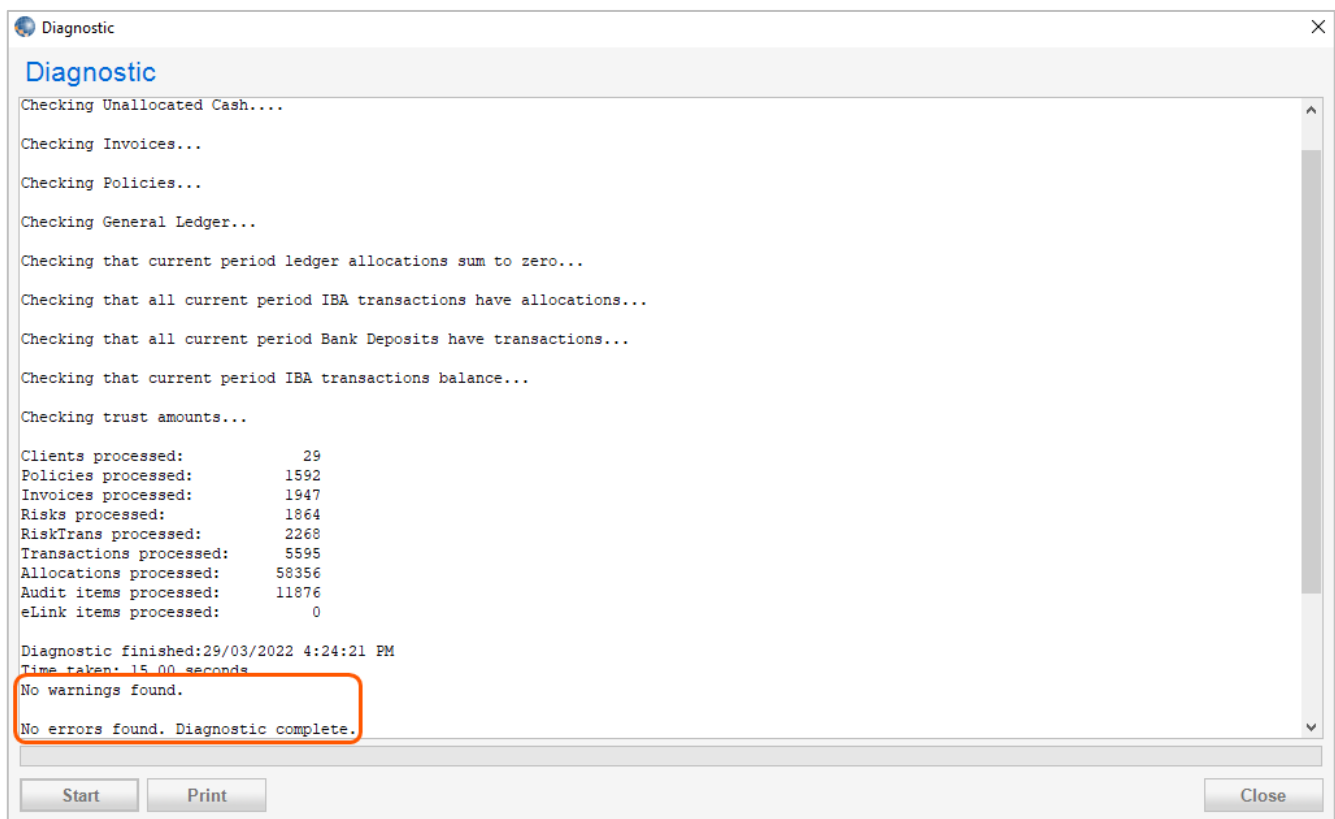
The diagnostic dialog box will be displayed:





Click **Start**

The results of the diagnostic will be displayed.

Check the diagnostic report for any warnings or errors as in the example below:




If any errors and/or warnings are displayed at the top or anywhere on the diagnostic (as outlined on our sample) - **Stop**

Click  then  the diagnostic to the WinBEAT Helpdesk winbeat@ebix.com.au



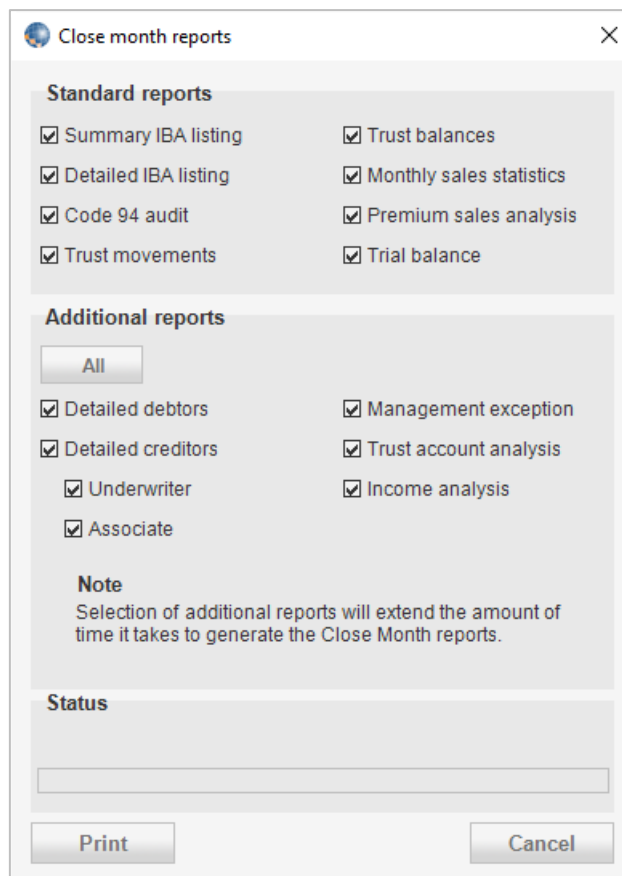
Diagnostic errors MUST be fixed with assistance from our Helpdesk staff BEFORE continuing your End of Financial Year (Close year) procedure.

If no errors or warnings are displayed you can continue the End of Financial Year (Close year) process.

Click 

Standard and Additional Reports


The following dialog box will be displayed:



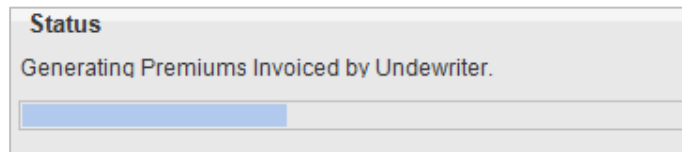
Both **Standard reports** and **ALL Additional Reports** are selected by default during an End of Financial Year (Close year) process.



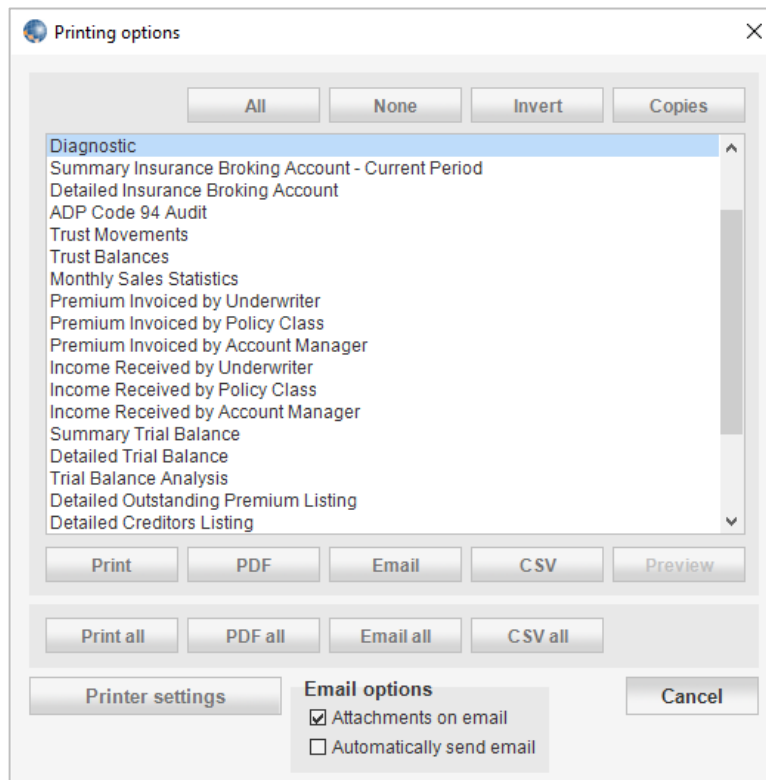
We STRONGLY RECOMMEND you PDF ALL Standard and ALL Optional Reports, as some reports cannot be re-printed as at End of Financial Year (Close year).

Click 

WinBEAT will take some time to generate the reports and will display a progress bar – do **NOT** cancel this process:




Once the reports have been generated, the Printing Options dialog box will be displayed:



The administrator may choose to Print and/or PDF **ALL** reports.


Save as PDF

We recommend you  in order to have a PDF copy of all the End of Financial Year (Close year) reports so that they can be accessed at a later date if required.

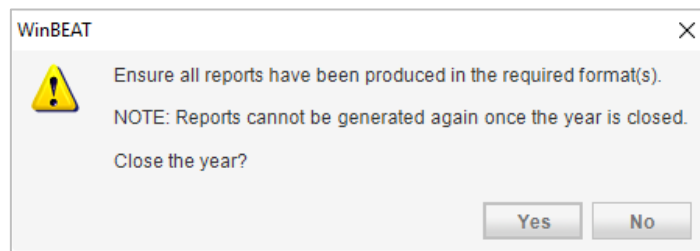
The PDF files will be saved to your specified PDF folder (as specified against the User or in System Options). If no PDF folder has been specified, the files will save to My Documents/My WinBEAT/PDF on the machine you are running End of Financial Year (Close year) on.



You should move all PDF files to a safe location on your network drive so that they are included in your daily backup. It is also recommended you store a copy of the reports with your End of Financial Year (Close year) backup.

Once you are **SURE** that you have copies of all the required reports, click  to close the Printing Options dialog box.

The following dialog box will be displayed:



Click **Yes** If you are **SURE** you have all the required reports (eg you have actually collected the copies from the printer and PDF'd all reports)

Click **OK** to confirm End of Financial Year (Close year) completion

8. Check End of Year completed successfully

If completed successfully, values on your Trust Movements Report will be cleared to \$0.00.

From the **ENQUIRY** menu select **M**anagement enquiry - **T**rust movements

The values under **This month** and **Year to date** heading for **ADP codes 80 to 92** should be **\$0.00**



Contact the WinBEAT Helpdesk immediately if your Trust Movements are not cleared to \$0.00

Trust movements			
Description	ADP code	This month	Year to date
IBA balance brought forward	77	\$89,167.85	\$89,167.85
PS balance brought forward	78	\$0.00	\$0.00
Total	79	\$89,167.85	\$89,167.85
Monies Received			
From insured	80	\$0.00	\$0.00
From insurer	81	\$0.00	\$0.00
Realisation of prescribed securities	82	\$0.00	\$0.00
Deficiency of prescribed securities	83	\$0.00	\$0.00
Other	84	\$0.00	\$0.00
Total monies received	85	\$0.00	\$0.00
Monies Withdrawn			
For payment to insured	86	\$0.00	\$0.00
For payment of commission & fees	87	\$0.00	\$0.00
For payment to insurer	88	\$0.00	\$0.00
For prescribed securities	89	\$0.00	\$0.00
For repayment of overpaid monies	90	\$0.00	\$0.00
With consent of the commissioner	91	\$0.00	\$0.00
For payment of GST	96G	\$0.00	\$0.00
Total monies withdrawn	92	\$0.00	\$0.00

- **ADP Codes 77 to 79** are balances brought forward in Trust & Prescribed Securities
- **ADP Codes 93 to 95** are balances held in Trust & Prescribed Securities

9. Turn Off Single User mode

Turn OFF Single User Mode (after completion of End of Year)

From the **FILE** menu select **A**ministration - **U**sers

Click **Turn off Single User mode** to re-activate user access