

## PS Financials – Accounting Practices

Familiarisation should be made of the following when operating within PS Financials.

- Never share either your RDP or PSF login details with anyone, sharing RDPs can cause data corruption and will also allow others to see your desktop within PSF which may contain confidential files.
- When entering purchase and sales invoices, always ensure the document date entered in PSF relates to the corresponding period, ie an invoice dated 26<sup>th</sup> March will be posted in March Period 07
- Nobody has permission to delete transactions in PSF even though it may allow you to. If an error has been made, a reversal is required either by way of credit/invoice or a reversing journal, to ensure an audit trail is available.
- Always print out sales invoices and journals, a hard copy is often required during an audit.
- If the Change Document function is used, you **must** print out the journals that identify changes made to show an audit trail for future reference by auditors and Trust staff.
- Any staff expenses that are to be paid outside of payroll should be entered into the Staff Ledger and payment made by BACs.
- Ensure segregation of duties within PSF at all times where possible separation of functions to include posting orders, invoices and authorisations. See Appendix 13 Separation of Duties
- Supplier bank account changes are to be made only by the Trust Finance Manager, following receipt of completed form by the school.
- Budgets approved by the Board including any rebase of budgets can only be uploaded by Trust Finance Managers and should not be changed at any time by schools.

If you require any help or assistance within PS Financials please contact your Trust Finance Manager