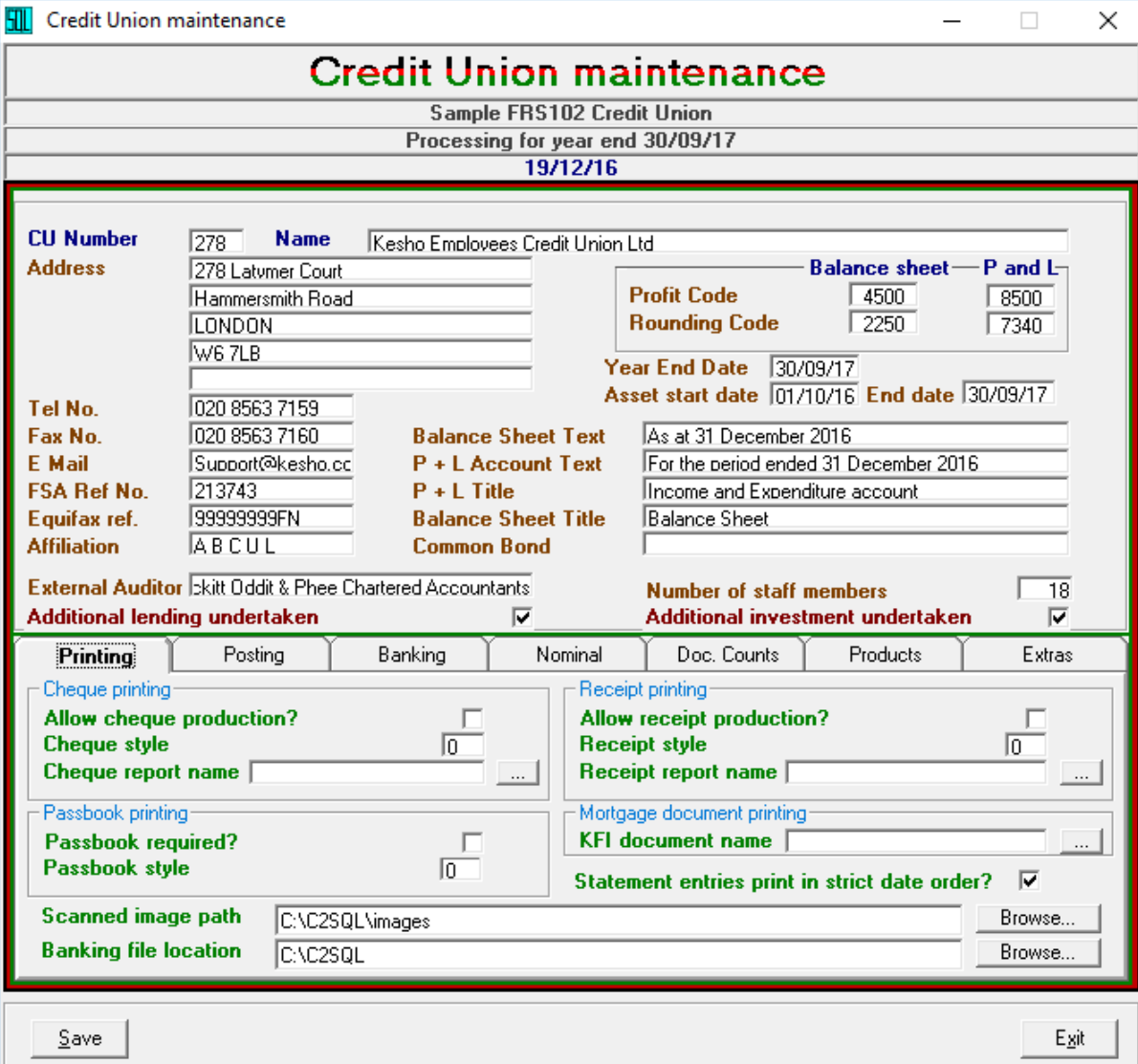


Four new fields have been added into 'Credit union maintenance', located mid way down the screen, these being External auditor's name, Number of staff members and two check boxes to indicate whether or not the credit union undertakes 'Other investments' or 'Other lending'. As described in the notes provided by the Prudential Regulation Authority, (Note 14), credit unions should refer to 'Credit Unions 1.2 in the PRA Rulebook when responding on these two points.



**Credit Union maintenance**

Sample FRS102 Credit Union

Processing for year end 30/09/17

19/12/16

<b>CU Number</b>	278	<b>Name</b>	Kesho Employees Credit Union Ltd		
<b>Address</b>	278 Latvmer Court		<b>Balance sheet</b> <b>P and L</b>		
	Hammersmith Road		<b>Profit Code</b>	4500	8500
	LONDON		<b>Rounding Code</b>	2250	7340
	W6 7LB		<b>Year End Date</b>	30/09/17	
<b>Tel No.</b>	020 8563 7159	<b>Asset start date</b>	01/10/16	<b>End date</b>	30/09/17
<b>Fax No.</b>	020 8563 7160	<b>Balance Sheet Text</b>	As at 31 December 2016		
<b>E Mail</b>	Support@kesho.cc	<b>P + L Account Text</b>	For the period ended 31 December 2016		
<b>FSA Ref No.</b>	213743	<b>P + L Title</b>	Income and Expenditure account		
<b>Equifax ref.</b>	99999999FN	<b>Balance Sheet Title</b>	Balance Sheet		
<b>Affiliation</b>	A B C U L	<b>Common Bond</b>			
<b>External Auditor</b>	Ekitt Oddit & Phee Chartered Accountants			<b>Number of staff members</b>	18
<b>Additional lending undertaken</b>	<input checked="" type="checkbox"/>			<b>Additional investment undertaken</b>	<input checked="" type="checkbox"/>

**Printing**
Posting
Banking
Nominal
Doc. Counts
Products
Extras

**Cheque printing**
Allow cheque production? ☐
Cheque style 10
Cheque report name

**Passbook printing**
Passbook required? ☐
Passbook style 10

**Scanned image path**
C:\C2SQL\images
Browse...

**Banking file location**
C:\C2SQL
Browse...

**Receipt printing**
Allow receipt production? ☐
Receipt style 10
Receipt report name

**Mortgage document printing**
KFI document name

**Statement entries print in strict date order?**
☒

Save
Exit

## Reports

Nominal reports  
Quarterly return

Click 'Cell mapping' to begin the process.

Code	Nominal title	Cell
1010	Fixed assets brought forward at cost	C1
1040	Depreciation brought forward	C1
2010	Loan account 1 - secured	C4
2030	Loan account 3 - secured	C4
2040	Loan account 4 - BDWD	C1
2050	Bad Debt w/o Control	
2150	Specific provision for doubtful debts	C10
2160	General provision for doubtful debts	C10
2250	Prepaid printing postage and stationery	C14
2270	Prepaid general expenses	C14

Enter the cell reference (illustrated in red on the attachments) in the box labeled 'Cell' corresponding to each nominal code. In the example you will notice that 2040 and 2050 have no cell reference. This is because their values are equal and opposite. Naturally, if you have converted the data to FRS102 these numbers will differ.

Don't be surprised that box adjacent to **C16** is not the sum of **C1** to **C15** as some of these boxes refer to quantity and others value.

If the credit union provides 'Secured' loans and/or 'Corporate' loans their control accounts MUST be separate from unsecured loan control accounts. If this is not currently the case then they must be moved for the quarterly return to be accurate.

The box adjacent to D10 requires individual liabilities that exceed 5% of total liabilities to be itemised. Similarly, D11 requires the aggregate balance for all liabilities listed in D10. By entering D10 against each nominal code that falls into the former category, both D10 and D11 will be correctly populated.

In some cases you will be required to map some nominal codes to multiple cells. A perfect example of this are your bank accounts. Initially you will have mapped your bank accounts to cell **C2** but they also need to be mapped to **P9**. Juvenile funds are another example that should be mapped to **D1** and also **P3**. The mapping wizard only allows you to assign one cell to a nominal. To record additional mapping, you must do this within Nominal account maintenance.

## Maintenance

### Nominal

### Account maintenance

Nominal code:	2500
Description:	Bank current account
Print indicator:	N
Comparative balance:	137520.49
Previous comparative:	0
Status indicator:	0
Total indicator:	0
Tab indicator:	1
Select indicator:	N
Bold indicator:	N
Underline indicator:	0
Line feed indicator:	1
Note number:	
Alternative code:	0
Period c/fwd code:	2500
Year c/fwd code:	2500
Quarterly return cell references:	C2 P9

As you can see there is scope for 3 cell mappings. The first two are used to complete both the quarterly and annual returns. The 3<sup>rd</sup> cell mapping is used to complete additional cells required on the annual return.

NB There is no need to map any nominal account to a total box, e.g. mapping the bank accounts to **C2** and the total assets cell **C16**. **Totaling will be done automatically by Curtains.**

On both returns, some manual intervention will be required, after completion of the returns, to record the amount held in bank accounts that is recoverable within 8 days and the term of any investments, cells **P11** and **P12**.

The annual return is launched from the within the Quarterly return. Click Complete CY as shown below.

Quarterly return (Form CQ)

BANK OF ENGLAND  
PRUDENTIAL REGULATION  
AUTHORITY

FCA  
FINANCIAL CONDUCT AUTHORITY

Quarter end date.....  
30/06/17

Next

Cell mapping Complete CY Exit

The mechanics to achieve the annual return are identical to those of the quarterly.

Elements on the first worksheet **CU Details** will require some manual entry to record details about your fidelity bond policy.

On the quarterly return, the analysis for income was restricted to cells **J2, J3, J6, J7, J8** and **J11**. On the annual return, all the cells within **J1** to **J11** are available to be completed.

Similarly, the analysis for expenditure is limited to **K1, K4, K5, K6, K15** and **K16** on the quarterly return. On the annual return, all the cells within **K1** to **K16** are available to be completed.

So the third mapping cell within Nominal maintenance should be used to complete the expanse of cells on the annual return. Equally, the mapping tool within the annual return, will populate the 3<sup>rd</sup> mapping cell.

Under P/L – other, **L2** & **L4** to **L8** will require cell mapping.

The section for Reserves are engineered using the following mechanics.

**General Reserves.**

**M1.** Based on the codes mapped to cell **F1**, establish their balance at the start of the financial year.

**M4.** Sum all the posting made to the nominal accounts mapped to cell **F1** where the contra entry was a code that is mapped to cell **F2**, within the financial year.

**M5.** Take the balance from **F1**.

**M2.** We can derive this from **M5** less (**M1** plus **M4**)

**M3.** We can establish this now that we have **M2** and can express this as a percentage of **L3**.

**Other Reserves.**

**M6.** Based on the codes mapped to cell **F2**, establish their balance at the start of the financial year.

**M8.** The value shown at **M4** multiplied by -1.

**M9.** Take the balance from **F2**.

**M7.** We can derive this from **M9** less (**M6** plus **M8**)