

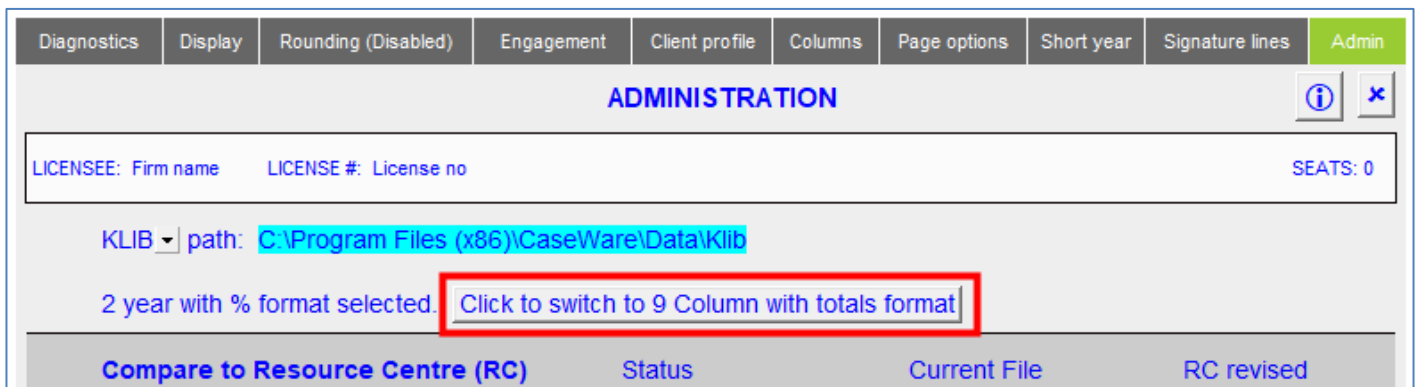
How do I present PSAB financial statements in Jazzit?

The PSAB (Public Sector Accounting Board) Statement of Financial Position and Statement of Net Financial Assets (Debt) was added in the January 16, 2015 version of Jazzit Fundamentals.

Solution

Ensure that your Jazzit financial statement is updated to the January 16, 2015 version or newer. Please refer to <http://www.jazzitsupport.com/Downloads/ViewVideo?videoName=Updating%20Jazzit%20Templates> for steps on updating your Jazzit statements.

- 1) Go to the **Admin** section in the **Home Menu** and click on the **Click to switch to 9 column totals format** button to switch to the 9 column statement format. If the button is set to **Click to switch to 2 year with % format**, you are already using the 9 column format.



Please refer to the [help article](#) if you receive an error message referring to headers/footers required for the 9 column statements.

- Go to the **Client Profile** section of the Home Menu and set the **Structure** to **PSAB**. This will load the Statement of Net Financial Assets (Debt) as well as change any relevant wording to the PSAB related wording within the Jazzit financial statements.

CLIENT PROFILE

Structure: **PSAB** | Number of Owner(s): Multiple | Title of Owner(s): Member

Entity referred to as: organization

Optional alternate name: []

Federal tax account #: [] | Display Federal address

Provincial tax account #: [] | Display Provincial address

Sales tax type: **GST** | Engagement properties

- Jump to the Statement of Financial Position. At the top of the Statement of Financial Position you will see a popup menu that gives you a choice between the **1-9 column unclassified B/S** and **1-9 column classified B/S**. The unclassified B/S is used to prepare PSAB statements.

Statement of Financial Position | March 31, 2015

1-9 column unclassified B/S | 1-9 column classified B/S | 1-9 column unclassified B/S

Show rounding | Select page | [] | []

Statement settings

- You will receive a message notifying you to switch to the unclassified B/S if you try to use the 1-9 column classified B/S while the PSAB option in the **Client profile** section of the Home Menu is selected.

Statement of Financial Position | March 31, 2015

1-9 column classified B/S

PSAB selected, Statement of Financial Position should be set to unclassified

Show rounding | Select page | [] | []

Statement settings

- 5) The **Statement of Changes in Net Financial Assets (Debt)** is also added to the Jazzit financial statements. This statement should tie back to the Net Financial Assets (Debt) line item on the Statement of Financial Position.

Statement of Changes in Net Financial Debt		
Year Ended March 31, 2015		
	Total 2015	Total 2014
ANNUAL DEFICIT	\$ (26,061)	\$ (431,682)
Rounding difference	-	(300,920)
Rounding added to row	(1)	-
Amortization of property, plant and equipment	113,988	193,160
Purchase of property, plant and equipment	(50,418)	329,690
Proceeds on disposal of property, plant and equipment	-	-
Loss on disposal of assets	-	-
Increase in prepaid expenses	(835)	(53,488)
Decrease in inventory	-	-
Capitalized interest	-	-
Capitalized overhead	-	-
	62,735	469,362
INCREASE IN NET FINANCIAL ASSETS	36,674	37,680
NET FINANCIAL DEBT - BEGINNING OF YEAR	(1,759,198)	(1,796,878)
NET FINANCIAL DEBT - END OF YEAR	\$ (1,722,524)	\$ (1,759,198)

Right click on row to adjust rounding differences between this statement and the statement of financial position

- Manually reconcile the statement to match the Statement of Financial position and clear all rounding differences.
- Right-click on the [Express menu](#) to add manual or linked lines. You can either insert a **change in balance** linked line (indicated with a yellow background) or an **ending balance** linked line (indicated with a green background).

-	(300,920)	
(1)	-	
113,988	193,160	
(50,418)	329,690	
-	-	
(835)	(53,488)	
-	-	
-	-	
-	-	
62,735	469,362	
36,674	37,680	
(1,759,198)	(1,796,878)	
\$ (1,722,524)	\$ (1,759,198)	

- MANUAL
- MANUAL
- 361,8210
- 128,1484
- 125,1120
- MANUAL
- MANUAL

- Section format
- Sort manual
- Adjust this row for rounding
- Clear rounding adjustment
- Insert change in balance linked line
- Insert ending balance linked line
- Insert manual line
- Insert subheading / line space
- Insert subtotal

- Right-click on the [Express menu](#) to apply the rounding difference(s) of the Statement of Net Financial Assets (Debt) to a specific line item.