

Really.



synergist

How to

Ops guide

Revenue Recognition

Month End Revenue Recognition

Using the revenue recognition reports provided by CS usually on a Tuesday, make sure our billing plans are aligned to show where we are expecting to recognise revenue, this will give a clear forecasting overview for reporting that is pulled on a Thursday.

Example of a RR report below:

Reflect all the Rev Rec lines so our billing plans are aligned.

Travelodge			January		February		March		
Budget Reconciliation			Invoice	Rev Rec	Invoice	Rev Rec	Invoice	Rev Rec	
Date updated	13.02.2023		Agency Fee	£ 3,253	£ 3,253	£ 1,453	£ 1,453	£ 1,453	£ 1,453
Job name:	LinkedIn Jan - Dec 2023		Bought-In	£ -	£ -	£ -	£ -	£ -	£ -
Job no:	5195		Media	£ 1,111	£ 1,111	£ 2,778	£ 2,778	£ 3,889	£ 3,889
PO number:	September: PO 789983		Data	£ -	£ -	£ -	£ -	£ -	£ -
Invoicing notes (if applicable): PO raised each month for Travelodge activity.			MA	£ -	£ -	£ -	£ -	£ -	£ -
			Telemarketing	£ -	£ -	£ -	£ -	£ -	£ -
			TOTAL	£4,364	£4,364	£4,231	£4,231	£5,342	£5,342

Activity	Setup + 12 Months	Charge Type	January	February	March	
			Month 1	Month 1	Month 1	
			Invoice	Rev Rec	Invoice	Rev Rec
ACCOUNT MANAGEMENT						
Campaign proposal, planning and set-up	£1,800	Agency Fee	£1,800	£1,800		
CREATIVE						
Paid social campaign management & optimisation	£12,111	Agency Fee	£1,009	£1,009	£1,009	£1,009
Paid social asset creation	£5,326	Agency Fee	£444	£444	£444	£444
Media						
Paid media	£35,556	Media	£1,111	£1,111	£2,778	£3,889
Total charges (Excl VAT)	£54,793		£4,364	£4,364	£4,231	£5,342
Excluding						

On the last Tuesday of the month once we are happy there are no more movements on our rr , we can go into Synergist and make all our RR lines in our Billing plans 'Real'. This will confirm and lock down all the revenue for the current month.

Example of March (Agency fee) Billing Plan:

You can see all the revenue recognition lines under the 'Recognise' Column. They are also easy to see because the lines end with RR. To make both the March lines below real you select the two lines and click 'Actions'.

Phase MARCH

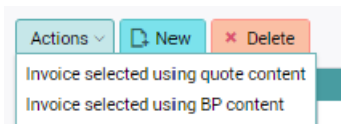
Travelodge

Details | Dashboard | Schedule | Estimate | Quote | Billing plan | Invoices | Activities | Purch & exp | Time | Materials | Attachments | Contacts

Actions | New | Delete | Remaining to plan -£1192.00

	Month	Year	%	Planned (£)	Recognise	Notional costs	Profit forecast	Billed (£)	Invoices	Comment
<input type="checkbox"/>	Mar	2023		£748.00	£0.00	£0.00	£0.00	£0.00	D9145	5317.007 Mar Paid Social campaign management
<input type="checkbox"/>	Mar	2023		£444.00	£0.00	£0.00	£0.00	£0.00	D9145	5317.007 Mar Paid Social Campaign creative and copy
<input checked="" type="checkbox"/>	Mar	2023	0.00	0.00	444.00	0.00	444.00	£0.00		5317.007 Mar Paid Social Campaign creative and copy RR
<input checked="" type="checkbox"/>	Mar	2023	100.00	0.00	748.00	0.00	748.00	£0.00		5317.007 Mar Paid Social campaign management RR
Totals			100	£1192.00	£1192.00	£0.00	£1192.00	£0.00		

Select Invoice selected using BP content from the drop down menu.



This will bring up our RR draft invoice. You can see in the Revenue balance box, the revenue has been 'deferred' this is because we have already invoice this revenue. If we hadn't raised an invoice for this revenue this would pull through as Accrue.

Click on the AUTO button under the Phase Allocation tab -this check makes sure all the information is correctly pulled form our billing plan. You can see the Recognise value is the total of both the RR lines in the above example.

Draft invoice: D9154
 Travelodge 1/00005317.007 MARCH

Type: Revenue Recognition
 Revenue balance: Deferred
 Final:
 Inv date: 08/03/2023
 Order number: 00857352

Ready for approval
 Created by Melody Johnson on 08/03/2023 at 9:43am

Jobs/Phases invoiced | Allocated costs | Financial | Phase allocations | Accounts analysis | Notes

Job Phase	Description	PT	C	Already recognised	Recognise now	Total recognised	Total billed	Deferred now	Deferred total
1/00005317.007	MARCH	CONS		0.00	1192.00	1192.00	0.00	-1192.00	-1192.00
				Value	£1,192.00	£1,192.00	£0.00	-£1,192.00	-£1,192.00
				Total target value			£0.00		
				Difference			£0.00		

Auto allocate

Auto Clear

Once are you are happy with the value, you can now tick 'Ready for approval', as you are the one raising the RR you can also tick Approved. To make this a real RR invoice and lock in the revenue you select 'Make Real'.

Draft invoice: D9155
 Travelodge 1/00005317.007 MARCH

Type: Revenue Recognition
 Revenue balance: Deferred
 Final:
 Inv date: 08/03/2023
 Order number: 00857352

Ready for Approval Approved
 Created by Melody Johnson on 08/03/2023 at 9:49am

Jobs/Phases invoiced | Allocated costs | Financial | Phase allocations | Accounts analysis | Notes

Job Phase	Description	PT	C	Already recognised	Recognise now	Total recognised	Total billed	Deferred now	Deferred total
1/00005317.007	MARCH	CONS		0.00	1192.00	1192.00	0.00	-1192.00	-1192.00
				Value	£1,192.00	£1,192.00	£0.00	-£1,192.00	-£1,192.00
				Total target value			£0.00		
				Difference			£0.00		

Auto allocate

Auto Clear

Make Real Cancel Save & Close

This will produce a RR invoice number with look similar to this: RR1234.

You will be able to see this number reference next to all the revenue lines we have locked down in our billing plan.

RR2006	5317.004 Feb Paid Social Campaign creative and copy RR	EDIT
RR2006	5317.004 Feb Paid Social campaign management RR	EDIT

For the month end meeting Hina will pull a report from Synergist to show all the RR we have recognised across all jobs. We can then confirm with Luke and Hina what our total value is for the month.