What are Consolidations?

Consolidations are forecasts and other **consolidations** added together to form one set of reporting data. This feature is useful for companies with multiple departments, subsidiaries or entities and is a handy tool for scenario planning i.e. analysing group impact on acquisitions or divestments.

The **elements** in the individual forecast are added together when they share the same element name, same element type and same location within the Chart of Accounts.

In **Castaway**, consolidation files are saved as files with suffix "**.pxic**".

Handling Eliminations

Inter-company transactions can be eliminated upon **consolidation**.

Select the **elements** you would like to eliminate by changing the **Eliminate on Consolidation** setting to **Yes** via **Element Editor** in the lower level file.

Contributing eliminated elements will appear red in the **Chart of Accounts** accessed from the **Forecast screen**.

> **Note:** If your **consolidation** is Out of Balance, the first place you should check is your **Elimination Reports**. Launch the **Reporting Screen** and select **Reports > Elimination Reports**.
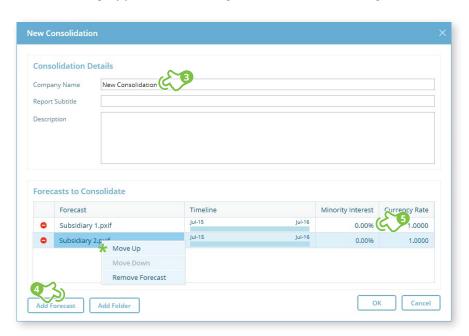
> *** Tip!** The Chart of Accounts of the first file selected becomes the base structure of the Consolidation. Rearrange the consolidations file order by right-clicking on the file name in **Setup**.

Creating a Consolidation

1. Create and save the lower level files you are consolidating

2. Click on New Consolidation in **Castaway's** home screen or **File > New > New Consolidation**

3. Type in Consolidation details such as Company Name, Report Subtitle and your notes in Description

4. Click **Add Forecast** and select the files you want to consolidate*****

5. Enter in any applicable **Minority Interest** and **Currency Rate**

Opening Projects & Updating Underlying Data

When opening a saved consolidation, the underlying forecasts will be opened in the background.

> To open a lower level file **click** on **Window > Open** and Select the file you want to open

Make changes to underlying data by drilling down on an **element** in your reports.

> **Double-click** to drilldown to underlying projects

Contributions to A

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	Jul 15 - Jun 16
Subsidiary 1	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Subsidiary 1	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000

> **Tip!** After applying changes to the lower level file, remember to **Save** the forecast file before relaunching the consolidation file.