

To: All Staff with Financial Responsibilities

Date: July 2019

From: Tax, Treasury and Financial Reporting

YEAR END PROCEDURES

1. Goods ordered using a purchase order (PO)

All Goods Received Notes (GRNs) for goods and services received and entered on the system **by 2pm on Wednesday 31st July 2019** will be included as expenditure in 2018/19. This is via an automatic accrual, which is processed by the Finance Office. It is appropriate to do so as the University has received the goods or service in the 2018/19 financial year.

2. Invoices processed in the Library

Invoices processed by the Library have until **10 am on Wednesday 31st July 2019** to enter these. Invoices received/entered by this date are guaranteed to be accounted for as expenditure in the 2018/19 financial year.

3. Sundry payments, foreign sundry payments and student expense payments (excluding Mycampus payments)

To ensure **sundry payments and foreign sundry payments** are included within financial year 2018/2019 sundry payment requests/ invoices should be **received by Finance by the 19th of July 2019**. These sundry payment requests will then be scanned and required to be approved by Schools/Colleges within workflow **by 2pm on Wednesday 31st July 2019** to be recorded as expenditure in 2018/2019.

Any received after this date may not be processed/paid until period 1 (August).

On **Wednesday 7th August**, Estates Finance will review any sundry payments and foreign payment requests processed in Agresso after **Wednesday 31st July** for any Estates accruals and process as necessary.

Student expense payments received by **5pm on the 19th July** will be processed into financial year 2018/2019. Any received after this date will be processed into financial year 2019/2020.

4. Purchasing cards

All purchasing card transaction logs for the statement date up to 31st July 2019 must be reconciled and sent to the Finance Office by **Tuesday 13th August 2019**. Requisitions should be raised and approved for these transactions by **2pm on Wednesday 31st July 2019**.

5. Internal recharges

The deadline to process internal recharges for telephones, mailroom, printing etc. is **2pm 31st July 2019**. Any re-charges received after this date will be reflected in 2019/20.

6. Journals and corrections

Schools and Colleges will be able to process journal entries and corrections for period 12 in the normal way, up to **2pm on Wednesday 31st July 2019**. Schools and Colleges are **required to notify** College Finance Teams of any mispostings or errors appearing in their monthly reports (issued Monday 5th August 2019) which require correction before **Friday 9th August 2019**, so that these can be corrected before the final run of reports.

Any journals that relate to 2018/19 must either be entered before the deadline on 31st July 2019 or emailed to your College Finance Team for processing by **3.30pm on Friday 9th August 2019**. Any journals out with these timelines will be excluded from 2018/19 income and expenditure.

7. Endowment Funds / Fundraising Funds

If accruals are required to be made for endowments or fundraising funds details of these should be sent to Finance-Accountingandtax@glasgow.ac.uk prior to **Tuesday 6th August 2019**.

8. Expenses/Payroll

Expenses received up to and including **5pm Friday 19th July 2019** will be processed and paid by Friday 26th July 2019. The next weekly expenses run will be paid on Friday 2nd August 2019.

Payroll foreign payments will be passed to Cash Section for processing on **Friday 19th July**.

Please see Pay and Pensions website for Payroll deadlines for July 2019 pay.

9. Sales Invoicing

Sales orders must be raised and approved by **12 noon on 30th July 2019** to ensure that these are included as income in 2018/19.

Please ensure all sales invoicing has been completed by this date.

10. Reports

PI reports for P12 will be issued on Thursday 1st August 2019. Budget holder reports will be issued on Monday 5th August 2019. First draft I&E reports will be available on Monday 5th August 2019. These should be reviewed by Colleges and any material adjustments required to be sent to finance-mact@glasgow.ac.uk, copying your College Head of Finance by **Friday 9th August 2019**.

Final management packs for P12 will be issued on **Wednesday 14th August 2019**.

11. Campus – Financial Aid

Please ensure that all 2019 financial aid has been awarded by **12 noon on Monday 22nd July** to ensure accounting for these transactions appears in financial year 2018/19. Please note any financial aid awarded relating to 2020 will not appear in income and expenditure for 2018/19.