2017-18 Financial Year-End Memo & Guidance

University of St Andrews

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1. Introduction

With the end of the Financial Year approaching it is essential to complete the annual accounts preparation process as smoothly as possible. By ensuring an efficient close to the old year we should be able to move into the new financial year with the minimum of delay and disruption. We therefore seek the support of all Schools & Units in the areas noted below.

If you are involved with creating or approving financial transactions, you may find it helpful to print the summary page in Appendix I, highlight any deadlines which are relevant for you, and use this to plan any work that may need done around this busy time. Please remember to incorporate any local staff holidays into your planning.

If you have any queries, or if you have any difficulties with meeting the deadlines set out in this memo, please get in touch with either Gillian or Beki (see section 7 for contact details).

2. Purchases

2.1 Invoices

Any queries relating to purchases or purchase invoices should be directed to Finance (Accounts Payable) by emailing accpay@st-andrews.ac.uk

2.1.1 POM Invoices

APTOS POM users should ensure that orders relating to goods/services which were received on or before 31 July 2018 have been receipted on the system by 31 July 2018.

The related invoice should be received by Accounts Payable by 10am on Wednesday 1 August 2018 if possible and by 5pm on Monday 6 August at the very latest.

2.1.2 Invoices on workflow (e-authorisations)

All workflow invoices relating to goods/services which were received before 31 July 2018 should be approved on workflow by 10am Wednesday 1 August 2018 if possible and by 5pm on Monday 6 August at the very latest.

*If you could please try to review your Aptos workflow regularly in the run up to the year-end, that would be extremely helpful.*
2.1.3 Manual (i.e. Non-POM) Invoices

All non-POM invoices where the goods and/or services were delivered or received on or before 31 July 2018 should be authorised, coded and passed to Accounts Payable, Old Burgh School, Abbey Walk at the earliest opportunity, by 10am Wednesday 1 August 2018 if possible and by 5pm on Monday 6 August at the very latest.

Note: If you could speak to suppliers in advance of 31 July in order to get any outstanding invoices in as quickly as possible, that would be very helpful.

2.1.4 Missing purchase invoices?

Where goods and/or services have been received before 31 July 2018, but no invoice has been received, you should provide information including the likely cost and appropriate financial code to your respective FAS e-mail addresses https://www.st-andrews.ac.uk/finance/financialadviceandsupportteams/ no later than 5pm Monday 6th August 2018.

2.1.5 Disputed Invoices

All invoices should be passed to Accounts Payable for registering onto APTOS in a timely fashion – they should not be withheld from accounts payable under any circumstances.

Where an invoice is disputed, please notify Accounts Payable immediately via accpay@st-andrews.ac.uk so that the reason for the dispute is noted and to ensure that payment is withheld until the matter is resolved.

2.1.6 Staff Expense Claims

The cut-off date for HR (Salaries) is Friday 13 July 2018. Every effort should be made to ensure that expense claims / receipts are passed to HR (Salaries) by this date to ensure that they are processed into the correct financial year.

Any July claims that miss this cut-off date should be sent to HR (Salaries) as quickly as possible after the year-end, and by no later than 1pm Monday 6 August 2018 so that the costs can be accrued. If you could write "2017/18 at the top of these later claims, that would be very helpful.

2.1.7 Non-staff Expense Claims (including student claims)

All non-staff expense claims for 2017-18 should be passed to Accounts Payable as quickly as possible and by 10am Wednesday 1 August 2018 if possible and by 5pm on Monday 6 August at the very latest.
2.1.8 Credit Cards

a) RBS Cards

Could RBS credit card holders please ensure that all outstanding transactions have been submitted, approved and all receipts passed to Finance by **1pm Tuesday 7th August 2018**.

b) Lloyds Cards

Could Lloyds credit card holders please ensure that all transactions are fully completed and fully approved by **1pm on Tuesday 7th August 2018**.

If you have any queries, please contact the credit card administrator on (creditcards@st-andrews.ac.uk).

3. Sales & Income

3.1 Sales – general info

Please ensure that we raise a sales invoice / request to invoice for any work done before 31 July 2018 by the dates below. This is so that we can recognise the income in the correct financial period.

Invoices for work done / services provided after 31 July 2018 should not be invoiced until **after 1st August 2018**.

Any queries should be directed to Janeen Hughes (Ext. 2574, e-mail salesinvoicing@st-andrews.ac.uk).

3.2 Requests to Invoice

Fully completed sales invoice requests relating to Financial Year 2017/18 should be received by the Finance Department before **1pm Tuesday 31 July 2018**. If any delays are anticipated please advise Janeen as early as possible using the contact details above.

3.3 APTOS invoices

All 2017-18 sales invoices entered directly onto APTOS should be completed and batched before **1pm on Tuesday 31 July 2018**. If any delays are anticipated please advise Janeen as early as possible using the contact details above.
3.4 Missed the sales cut-off?
If after 31 July you realise that an invoice should have been sent but it hasn’t been; please forward the details to salesinvoicing@st-andrews.ac.uk no later than 1pm Monday 6 August 2018 so that the income can be accrued to your cost centre.

4. Cash & Banking

4.1 Banking Income
If your cash is not collected by the University’s Cash Collection Provider (Loomis) then it should be taken to Finance (The ASC), 79 North Street by 10am on Friday 27 July 2018.

4.2 Petty Cash
All Schools / Units with Petty Cash floats should bring along their receipts etc. and 'top-up' their float at The ASC, 79 North Street by 10am on Friday 27 July 2018.

5. Internal Charges & Journals
All internal invoices and journals must be received by Financial Advice and Support at The Gateway at the earliest opportunity and no later than 10am Friday 3 August 2018.

If any delays are anticipated, please advise your relevant FAS team by school / Unit.

https://www.st-andrews.ac.uk/finance/financialadviceandsupportteams/

6. Year-end stock-taking
Schools & Units who carry Stock are written to separately with stocktaking instructions for the coming year. If you have stock, but have not received such instructions, or believe that you hold stocks which should be included in these arrangements please contact Gillian Sinclair Ext. 2579. E-mail finaudit@st-andrews.ac.uk
7. Contacts / Further Information

Should you have any queries regarding any of the year-end processes please do not hesitate to contact the following:

Gillian Sinclair Ext. 2579, e-mail gs67@st-andrews.ac.uk (from 16 July)
Beki Thomson Ext. 2572, e-mail rmt10@st-andrews.ac.uk (until 16 July)

Contact details for queries relating to any of the sections above are contained in Appendix I.

8. Thank-you

Preparing the year-end financial statements and preparing for audit is very much a team effort, involving all Schools & Units. Your help with meeting these deadlines is very much appreciated by all of us in the Finance team.
## Key Dates Summary

<table>
<thead>
<tr>
<th>Deadline</th>
<th>Time</th>
<th>Section</th>
<th>Area</th>
<th>Description</th>
<th>Contact email</th>
<th>Phone number</th>
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<tr>
<td>Friday 13th July</td>
<td>5pm</td>
<td>2.1.6</td>
<td>Purchases</td>
<td>Staff Expense Claims (to 13/07)</td>
<td><a href="mailto:cb245@st-andrews.ac.uk">cb245@st-andrews.ac.uk</a></td>
<td>3096</td>
<td>HR - Salaries</td>
<td>Old Burgh School</td>
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<td>Sales</td>
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<td>3096</td>
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