

Who: All finance system users

When: 10 July 2022

The University of Sussex financial year end – 31st July 2023

Dear colleague,

I am writing to all staff who have financial responsibilities to remind you about tasks to be completed around our financial year end on 31st July.

July 31st falls on a Monday this year. The finance system will be available over the weekend until close of business on 31st July however we recommend that that you try to make sure all tasks are completed by Friday 28th July to avoid authorisers and other colleagues having to work outside their normal hours to resolve outstanding issues at short notice.

The **table attached** provides a reminder of what needs to be completed (and when) to make sure costs and income fall into the correct financial year and ensure that the University can meet its external reporting and governance deadlines. Any 2022/23 finance system tasks that are not completed and authorised by the cut-off point will fall into the next financial year and be charged against 2023/24 budgets. They cannot be 'back dated' due to external accounting rules.

Important things to note –

- There will be a shorter timeframe than usual to code and authorise purchase card transactions around Year End. This year, statements need to be coded and authorised on the Finance System by 4th August.
- If you are a worker engaged via Reed, please ensure that timesheets are submitted and authorised by managers in a timely manner:
 - Timesheets up to and including Monday 31st July that are both submitted and authorised by Friday 4th August but haven't been invoiced will be accrued for, and the cost will sit in the 2022/23 budget.
 - Timesheets that are submitted but not authorised will not be accrued for and costs will sit in next year's budget.
 - If you plan to be on leave over Year End please speak to Reed about adding an additional authoriser during your absence and ensure they are familiar with the authorising process.
- It is important that goods and services are promptly goods receipted in the finance system, however you should only do this when the goods or services have been received. Correct receipting is an essential counter fraud control and ensures that we don't waste student and research funds by, for example, paying for things we did not receive or which were poor quality. If you are asked to receipt goods and services before they are received please contact the [Finance Service Desk](#) to obtain authorisation.
- It is vital that staff submitting transactions provide authorisers with clear commentary to explain the transaction, particularly where this appears to be over budget. Where an explanation is not sufficient, authorisers should reject the transaction and ask for more information.

Thank you for taking the time to read this email and the accompanying timeline. If you have any questions on any of the above please contact the [Finance Service Desk](#). The team are available to support you and can offer virtual 'Year End Clinic' sessions for yourself or your team if you think this would be useful.

Best regards,

Allan Spencer, Director of Finance