

Advance Guidance for UoS Financial Year End – Sent 20 June 2022

Dear colleague,

As you are a member of University staff with financial responsibilities, please can I ask that you take five minutes to read through the following regarding actions you can be taking now to avoid issues around the financial year end.

The Finance Division will circulate a comprehensive set of Year End guidance and actions for staff on 11 July but this is advance advice of things you can be doing now. Colleagues often take annual leave in July (or this year they may be volunteering at the extended graduation ceremonies), so may not be available for authorisations or to sign contracts. Colleagues may also be new to the University and require extra support. Please ensure that you check arrangements in advance and plan accordingly.

Financial Year End

The University's financial Year End is on 31st July. This year, this falls on a Sunday. The finance system will be available over the weekend until July 31st but to avoid authorisers and other staff in your areas having to work outside their normal hours please make sure you complete everything in good time before the weekend.

Completing all of your financial tasks before year end, and ensuring that others in your area with financial responsibilities do so also, means that costs and income fall into the correct accounting year, commitments aren't carried forward incorrectly, and the University can meet its external reporting and governance requirements. We are required to adhere to strict accounting requirements at year end and it will not be possible to make changes to where transactions fall or to adjust budgets.

- **FOR ALL FINANCE SYSTEM USERS:**

Expenses

If you have out of pocket expense claims that you still need to submit, you can send these for review, approval, and reimbursement now and have one less thing to do in July. Please see our [guidance on how to use the Expenses app, and how to submit and delete claims.](#)

- **FOR REQUISITIONERS:**

Goods Receipting

A goods receipt notice (GRN) is the formal declaration that goods or services have been received satisfactorily in part or in full, and acts as the authority to pay the supplier.

When you receive goods or services you must acknowledge this via the goods receipting option in the finance system. Invoices from suppliers will only be paid where the invoice can be matched to a purchase order and confirmed as received through a GRN.

The implications of this for Year End is that purchases will **only** be considered as part of 2021/22 budgets **if** a purchase order has been raised **and** a GRN completed on the finance system before the 31st July deadline.

However, it is very important that you only receipt when you have actually received the goods or services. We've become aware that staff may be being asked to receipt goods and services before they are received because suppliers who have agreed to our terms and conditions are asking for earlier or advance payment.

This is strictly against the University Purchasing Policy, without prior authorisation by the Director of Finance. Amongst other things, receipting is an essential control to address potential fraud and to ensure 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 have been asked to do this please contact the [Finance Service Desk](#) who will help you to resolve the issue.

We are required to review the timing of GRNs particularly closely at year end before our accounts are audited. Where review indicates that items have been receipted but not received we will contact the budget holder and the transaction will be reversed into next year's budget. Heads of School and Directors of Professional Services will also be made aware.

Our Management Accounting Services team will be proactively contacting colleagues who have outstanding goods receipting tasks this month, so please do work with the team if you are contacted.

Please see our [guidance on how to goods receipt](#)

Open Purchase orders (POs)

Another thing that it can be useful to think about early are open POs. Do you have any POs that are still open but are no longer needed, or partially goods receipted POs where you know the remainder is no longer needed? If these are not attended to before the Year End deadline, commitments will be carried forward incorrectly and impact 22/23 budgets.

You can run a report in the finance system of all the POs you have raised (or those raised against particular subprojects), the goods receipting and any invoices matched against them by a supplier. In the system home screen, navigate to 'Reports', 'Purchasing reports' and 'My purchases'.

If you need to close an entire PO please contact the [Finance Service Desk](#) quoting the PO number.

If you need to cancel the rest of a partially receipted order, follow the steps on page 52 of our [Purchasing Goods and Services Guide](#).

- **FOR AUTHORISERS**

We need to ask your help to make sure the above tasks are carried out, and that you are reviewing and authorising requisitions and expense claims promptly as appropriate.

This is important throughout the year but is especially important at year end - If transactions are not authorised by year end they will fall into the 2022/23 accounting year and will reduce next year's available budget. We will not be able to adjust budgets for any unexpected costs arising.

Also, requisitioners may have queries that you can help with – for example, colleagues may need your help with outstanding goods receipting especially for services, where the person who raised the PO may not be aware what services have been received and when. If you are able to answer these queries early it can avoid a last minute rush at the end of July.

Further Help and advice

Thank you for taking the time to read this email. It's not unusual to be unsure of where to start when it comes to financial tasks, especially if you are new to the University and the finance system, or just haven't used it in a while. This is why we are contacting you now, so that there is ample time for the [Finance Service Desk](#) to provide guidance and support to help you navigate your responsibilities.

If you would like a virtual 'Year End Clinic' session for yourself or your team, or have any query relating to year end or your financial responsibilities, you can contact the Finance Service Desk on financeservicedesk@sussex.ac.uk or call them on 01273 87(7172) between 8.30am and 5pm.

Best regards,

Allan Spencer, Director of Finance