Getting ready for UoS Financial Year End - Wednesday 31st July 2024

Dear colleague,

I am writing to all staff who have financial responsibilities (including for research related expenditure) to remind you about tasks you can be completing now to avoid issues around our financial year end on 31st July.

The 31st July falls on a Wednesday this year. The finance system will be available until 5pm on 31st July however we recommend that that you try to make sure all tasks are completed well in advance to avoid authorisers and other colleagues having to resolve outstanding issues at short notice.

	Action needed
Expenses	Submit these on the finance system (with receipts) as soon as possible for review, approval and reimbursement.
Purchase cards	Ensure purchase cards are coded and approved in good time so that you don't have a backlog of items to process during year end. Plan your expenditure and ensure it remains within current card limits, as requests for purchase card limit increase will only be considered in the most exceptional circumstances
Purchase order requisitions	Raise POs in good time to ensure that you are in a position to goods receipt those purchases prior to 31st July. Check for open POs that are no longer needed to avoid unnecessary commitments being automatically created in 2024/25 budgets. To close an entire PO please contact the Finance Service Desk You can close a partially receipted PO yourself on the finance system.
Receipting of good and services already received	Receipt all goods and services promptly using the goods receipting option in the finance system. If you aren't sure whether goods and services have been received please check this as soon as possible. Purchases will **only** be recognized in 2023/24 budgets **if** a purchase order has been raised **and** a GRN completed on the finance system before the 31st July deadline. NB: you should only receipt 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.
Expenditure exceeding budget	At this time of year budgets may often appear to be exceeded e.g. because of open POs which are not required. In this case there is an extra control to make sure that purchases are affordable and it is important to use the comment

	function to explain to the authoriser how the purchase will be funded so they do not reject the transaction.
Authorisation tasks	Please check your outstanding tasks and take action as soon as possible especially if you have queries about receipts or out of budget items. You should reject any items which are not fully supported or explained.

If your financial responsibilities relate to research expenditure (charged to 'G' subprojects) we request that you follow this guidance as University best practice, whilst recognising the year-end 'cut-off' is not essential to the management of your budget.

For further information on research and other externally funded projects please contact FSD.

Useful Reports to Run

To help you with completing all of your necessary year end tasks, we have collated the most used reports into one folder on the finance system.

To access this –
1. On the finance system home page, navigate to 'Reports', 'Purchasing Reports', and 'Year End – User Enquiries'
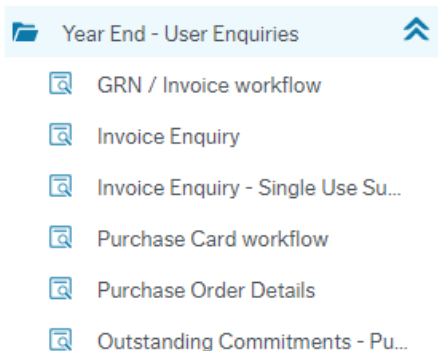
2. Select the report you wish to use.

Other useful reports:

To see the status of your expense claims –
1. On the finance system home page, navigate to 'Expenses in progress'
2. Click 'Enquire on my expense claim progress'. The Finance System will return all of your expense claims.
3. Select the claim that you wish to enquire on by clicking on the 'Map' button. A workflow map will appear which displays the progress of your expense claim.

To see any purchase orders you have raised –
1. On the finance system home page, navigate to 'My Purchases'
2. Fill in the selection criteria and click 'search'.
3. The Finance System will return a report which will show you a history of all the Purchase Orders you have raised by order date, and will show which lines have been Goods Receipted. It will also show any Invoices matched against these orders so far (Transno column). Click on Transno to see Scanned copy of Invoice.

The Finance Service Desk will continue to monitor outstanding financial tasks (e.g. outstanding goods receipt tasks, partially goods receipted POs etc) and may be in touch throughout July to help you resolve these. The Finance Service Desk will also be proactively contacting colleagues where it has been identified that invoices are being received without accompanying POs to see how they can support you to make this process smoother, so please do work with the team if you are contacted.

Further Help and advice

I will circulate a comprehensive set of Year End guidance and actions on 1st July.

If you have any questions, or are unsure of how to action any of the above or what it means for you, 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.

Thank you for taking the time to read this email.

Best regards,

Jacinda Humphry,
Chief Financial Officer