

2018 YEAR-END FINANCE TRANSACTION PROCESSING CUT-OFF DATES

The end-of-year statutory reporting process is about to commence. To ensure that the University is able to meet its financial reporting obligations it is essential that 2018 transactional processing be completed in a timely and structured manner.

The following financial transaction processing cut-off dates will apply for 2018. Please ensure all staff within your School/Unit/Division are aware of these dates.

1. Purchase Orders

Friday 16 November 2018

iProcurement requisitions for the purchase of major plant and equipment (cost \$5,000 and above) must be approved by this date for the purchase order to be processed. Orders for major plant and equipment frequently take some time to be filled. Thus early placement of orders increases the likelihood that the items will be received and paid for during 2018 (i.e. out of 2018 budget funds). The mere placing of an order does not represent expenditure against this year's budget. The goods/services ordered must be received and invoiced in 2018 for this to occur. Goods/services ordered in 2018 but not delivered until 2019 will be a charge against a cost centres 2019 budget.

Friday 30 November 2018

Approved iProcurement requisitions for consumables and other non-capital items must reach the Procurement, Asset & Equipment Team by this date for processing.

2. Payment of Supplier Invoices, Staff/Student Reimbursements & Manual Payment Requests

Tuesday 4 December 2018

Approved 2018 manual payment requests must reach the Finance Office by this date for inclusion in the final 2018 payment runs.

Friday 7 December 2018

2018 international invoices due for payment by 31 December 2018 must be approved in Basware by 3:00pm on this date for inclusion in the final 2018 payment runs.

Tuesday 11 December 2018

2018 domestic invoices & staff/student reimbursements due for payment by 31 December 2018 must be approved in Basware/TEMS by 3:00pm on this date for inclusion in the final 2018 payment runs.

Thursday 13 December 2018

Final 2018 payment runs (Domestic and International) processed by the Finance Office.

Friday 4 January 2019

2018 invoices, Corporate Card expenses & staff/student reimbursements must be entered and approved in Basware/TEMS by 3:00pm on this date to be expensed to your 2018 budget automatically via Oracle AP prior to system closure and rollover.

Monday 7 January 2019

Unprocessed 2018 invoices, Corporate Card expenses & staff/student reimbursements must be entered and coded in Basware/TEMS by 5:00pm on this date to be expensed to your 2018 budget via the Finance accrual process. *

**For unprocessed 2018 TEMS expenses and reimbursements, please create an Expense Report in TEMS and apply the appropriate coding by this date to ensure these expenses are captured in this accrual process.*

Tuesday 8 January 2019

First 2019 domestic payment run.

Wednesday 9 January 2019

Any unprocessed 2018 invoices not in the Basware or TEMS system must be submitted to your Management Accountant by this date for manual expense accrual against your 2018 budget funds.

Note: for an invoice to be processed or manually accrued as 2018 expenditure, the goods and/or services to which the invoice refers must have been received / delivered by close of business 31 December 2018. If received/delivered after this date, the invoice will be processed as 2019 expenditure.

3. Cash (Travel) Advances**Friday 7 December 2018**

All cash (travel) advances must be acquitted by this date.

4. University Invoices to Customers**Monday 10 December 2018**

Requests to raise invoices must reach the Finance Office by this date for processing.

Monday 17 December 2018

Final 2018 invoices created and distributed by the Finance Office.

5. Income Accruals**Wednesday 9 January 2019**

Year-end accrual journals for income earned but not yet invoiced and/or income received but not yet earned must reach relevant Management Accountants by this date.

6. Receipting and Banking Collections**Tuesday 18 December 2018**

All collections must be receipted. Please ensure all banking is deposited at the Commonwealth Bank prior to the University's end-of-year closedown.

If you have any questions or concerns, please feel free to contact me on extension 1942.

Kind regards

Scott Sligar
Manager, Financial Operations