

Nazia Shah

From: All-Staff/All-Student Email Distribution
Sent: Thursday, 12 November 2020 12:16 pm
To: all-staff
Subject: 2020 Financial Year End Important Dates

To: All Heads of Sections/Departments/Schools and Budget/Fund Controllers/FAOs/Finance Officers;

The year-end deadlines on various accounting matters are detailed below. It is extremely important to close off the general ledger for the current year, 2020 according to the given timetable in order to meet the deadlines for the preparation and audit of USP's year-end accounts.

Procurement/Payments

The final date for the acceptance of 2020 purchase requisitions for processing will be those received by the Procurement office as follows:

- **Local PRs - COB 4th December 2020**
- **Overseas PRs - COB 27th November 2020**

Please note that Procurement will not receive and keep requisitions received after these dates. Departments will need to send these through in January 2021 which will be charged against your **2021 budget**.

As the year end approaches and budgets are being fully spent, you should be aware that any purchase requisitions, claim forms, internal debit notes or stores requisition orders raised which will result in any over-expenditure to a relevant budget will **not** be processed, but will be returned to you for re-coding or for resubmission in 2021.

Please ensure that all receiving copies (for goods/services already supplied by the vendors) or advance payments are sent to Accounts Payable Office to ensure orders are paid before the end of the year as follows:

- **Local orders - COB 4th December 2020**
- **Overseas orders - COB 27th November 2020**

Outstanding Orders

The Procurement/Finance office provides a report of all open orders to departments every month. This report (PO Activity) is also available on MIS Online. The list details all orders that are open and are either partly or not received. You are required to review the open orders and action as follows:

- For partly received PO's – if you have received the balance items, complete receiving and forward to Accounts Payable office
 - If you have not received the balance items and do not require them, inform Procurement Office to cancel the balance PO
- For PO's that are not received in Banner – identify if the goods have been received, if received, complete receiving and forward to Accounts Payable.
 - If the goods have not been physically received and you do not require them, inform Procurement Office to cancel PO. If you do need the goods, follow up delivery with the vendor and complete Receiving process.

This task is important at the year end, but there is an additional reason for checking as any orders which are shown as open at 31st December 2020 will be charged against your budget for 2020, whether you have received them or not, so you must let us know if you have cancelled the order.

If you need an up-to-date report than please contact the Procurement Manager (Ms. Myrtle Smith). You should make every effort to receive and review the list of orders to be cancelled as soon as possible, and no later than **15th December 2020.**

Claim Forms/ Payments Vouchers

All Claim forms / payment vouchers for staff and students must reach the Accounts Payable Office by COB **4th December 2020.** Claims forms / payment vouchers submitted after this time will be processed in 2021 and charged to your 2021 budget. All claims that requires Management Accounting (MA) clearance to be forwarded to **MA section by COB 02nd December 2020.**

Payroll

Pay 26 (last pay of 2020)

- All staff contracts, timesheet and claims should be received by payroll office before mid-day of **14th December 2020.**
- All staffs last pay of 2020 will be deposited on **23rd December 2020.**
- HR must submit the new 2021 Single Medical deduction listing before **18th December 2020.**

Pay 1 of 2021

- All staff contracts, timesheet and claims should be received by payroll before mid-day of **18th December 2020.**
- Payment will “ONLY” be made on actual timesheet for Students and Part-Timers.
- 1st pay of 2021 will be deposited on **6th January 2021.**

Payroll will remit all third parties payment by **21st December 2020** to Accounts Payable.

Please feel free to contact the following payroll staffs in the event that you are not clear with any of the instructions provided in this mail.

- Arti Shusil - Extension 32873
- Ajeshni Chand - Extension 32585
- Maciu Raikoti - Extension 32369
- Ranjita Nand - Extension 32720

Invoice Requests

Invoice requests relating to 2020 are to reach the Finance office by **15th December 2020** at the latest. Any invoice requests received after that date will be recorded against the 2021 income.

Acquittals for Accountable Advances

All acquittal documents must be forwarded to Accounts Payable Office by COB **04th December 2020**. Acquittals received after this date will be processed in 2021 and the accountable advance will continue to be shown as outstanding for year 2020.

Book Centre invoices/IDNs/SROs

All Book Centre invoices/IDNs/SROs must be submitted to Accounts Payable Office COB **04th December 2020**. Any such documents received after that date will be processed in 2021 and charged to your 2021 budget.

Receipting

All departmental monies collected must be receipted to USP cashier by 12.00pm on **18th December 2020**.

Conclusion

It is extremely important that full compliance and adherence to these deadlines is implemented as any delay or failure to submit the required financial details on or before the actual deadline, may have a significant impact on:

- 1) the completion of the 2020 Annual Accounts (**GL closes 6th January 2021**);
- 2) your budget for 2021.

Please feel free to contact the following senior personnel in the event that you are not clear with any of the instructions provided in this mail.

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| · Kolinio Boila | - Executive Director of Finance (extn 32054) |
| · Iftar Ali | - Acting Manager Accounting (extn 32297) |
| · Farish Ali | - Financial Accountant (extn 32387) |
| · Myrtle Smith | - Procurement Manager (extn 31004) |
| · Veronica Yuen | - Accountant Accounts Payable (extn 32273) |
| · Neelam Nand | - Management Accountant RC (extn 31879) |
| · Sarika Singh | - Management Accountant LC (extn 31731) |
| · Shivani Mudaliar | - Manager Accounts Receivable (extn 32160) |
| · Shobhna Kiran | - Manager Payroll (extn 32807) |

Thanks

Finance Section