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### **1 CHIME tasks**

All transactions in CHIME (invoices, orders, credit notes, journals and PCARD) go through workflow, and require Subproject Owner approval and a subsequent Financial Approver approval before they are fully recorded in the accounts. All staff should therefore deal with tasks in their CHIME task list promptly to ensure that they are fully financially approved by **Friday 29<sup>th</sup> July 2022**.

### **2 Cash received**

Please bank all cash and cheque income received by close of play on **Thursday 28<sup>th</sup> July 2022**. Any material amounts received in the 2021/22 financial year but banked after the deadline should be notified to your usual management accountant for accrual if necessary.

### **3 Sales orders/ invoices to customers**

Please ensure that all goods or services that you have delivered to customers prior to 31<sup>st</sup> July are invoiced in CHIME by noon on **Friday 29<sup>th</sup> July 2022**. Please ensure that any credit notes relating to invoices you have raised before 31<sup>st</sup> July are also promptly processed and approved in CHIME by noon on **Friday 29<sup>th</sup> July**. Any raised after this date will need to be accrued per the procedure at 7 below.

Bear in mind that before you can raise a sales invoice in CHIME, the customer needs to have been set up in CHIME. If the customer does not already exist, please ensure that you request the set up in good time, and, in any event, by **27<sup>th</sup> July** at the latest, to then allow sales orders to be created and approved in the remaining 2 days of the financial year.

### **4 Payment of suppliers' invoices**

Please ensure that all goods or services received by 31<sup>st</sup> July have had the Goods Received Note (GRN) processed on CHIME (Please note that you do not need to wait for the CHIME Task in order to GRN - you can go directly to the Goods Receive screen to GRN against an order) This relies on you having raised orders in CHIME prior to the year end for any goods and services you have committed to receiving.

The Finance Team will run a report from CHIME at the start of August showing all items received but not invoiced as at 31<sup>st</sup> July. This will be used to generate accrued expenditure.

Please ensure that all supplier invoices are sent as a PDF copy to [bruneluniversity.invoices@proactiscapture.com](mailto:bruneluniversity.invoices@proactiscapture.com) for processing as soon as possible, and by **Monday 25<sup>th</sup> July** at the latest to ensure that they are processed into CHIME before the year end.

With the holiday period approaching, please ensure that if any P2P authorisers will be on leave, they have set up substitutes on CHIME.

See Section 7 for invoices received after the year end which have not been receipted by this date, or where no purchase order exists. You should notify your management accountant of these invoices by midday on Friday 5<sup>th</sup> August so that the value can be accounted for in the 2021/22 financial year – a minimum transaction limit of £1,000 applies.

### 5 Non-staff expense claims

Visitor and student claims are submitted to Accounts Payable who then process them into CHIME so that they go into the workflow for authorisation by the subproject owner and financial approver. Please urge visitors to complete their claims by **Friday 22<sup>nd</sup> July** at the latest, to allow all approvals to be completed before the end of July.

### 6 Income and expenditure accruals

At year-end it is particularly important to ensure that transactions are recognised in the correct financial year – this applies to both income and expenditure. If you are aware that you have received goods or services prior to the 31<sup>st</sup> July but the invoice is not yet accounted for in CHIME then this expenditure needs to be accrued in the P12 financial position – if this is not done then the expenditure will count against your budget for 2022/23.

Similarly, if you have provided services to a customer external to the University (for example teaching or room rental) but have not yet raised the sales invoice in CHIME, then it is important that the income is accrued in the P12 financial position. If this is not done then the income will fall into the new financial year rather than being recognised in the correct period.

You can ensure that income and expenditure not yet invoiced is recognised in the correct period by completing the Accruals Template attached with this memo and submitting it to your management accountant by midday on the 5<sup>th</sup> August. Please ensure that you include supporting back up for any items that you believe should be accrued as this information will be required by the external auditors.

Do not add Barclaycard or Caxton card spend to your accrual schedule. These will be dealt with as per Sections 8 and 9 below.

To help you with the process of identifying what needs to be accrued, Finance will be distributing reports from CHIME that show orders that have been “GRN’d but not invoiced”, and invoices registered on CHIME but not yet approved. When receipting goods or services in CHIME staff should ensure that they tick the “Rest. Cancelled” button in the GRN screen when they are certain that the order has been fully delivered, so that the purchase order is then properly closed, as this will reduce the number of open orders that they will be required to review at year end.

#### Definitions

**Accrual** – an accounting charge at the end of a financial period, for goods/services that have been received but not yet invoiced.

**Prepayment** – the opposite of an accrual, when we pay upfront for services that belong, or partly belong in the coming year. Prepayments allow us to include the cost in the correct accounting period.

**Income in advance** – income that has been received that needs to be recognised in a future period.

**Income accrual** – income that has not yet been received/ invoiced but should be recognised in the current period because the goods or service have been delivered.

### **7 Barclaycard**

Barclaycard purchases made in June will need to be fully coded and approved in line with the normal timetable, in July.

Purchases made in July will be loaded in August and will need to be accrued back into July. To assist with this accrual we ask that all Barclaycard transactions are coded and approved by **Monday 8<sup>th</sup> August 2022**.

### **8 Caxton Card**

Caxton Card holders who have returned from their overseas trips before the year end, are required to send their supporting documentation, fully coded, to Ali Nuur by **Wednesday 27<sup>th</sup> July** at the latest. If you have any concerns about meeting this deadline, please speak to Phil Halliwell.

### **9 Devolved journals and internal charges**

The ledgers will be closed for all devolved journal postings to the 21/22 financial year on 31<sup>st</sup> July. Please therefore ensure all journals are fully authorised by 31<sup>st</sup> July. If there are any journals in the system that fail to meet this deadline they will be posted into the following financial year once they are authorised.

### **10 Stock**

All units that hold stock must carry out an annual stocktake. Stocktaking procedures are at Annex 1. **Please notify Arbab Umair Ahmad of your arrangements for stock taking by Friday 22<sup>nd</sup> July.**

Please return completed stock sheets by email or post to Arbab Umair Ahmad in the Finance Directorate by **Monday 1<sup>st</sup> August**. Remember to include VAT in the costs unless your subproject is fully VAT recoverable.

### **11 Cash floats**

Cash floats must be counted, certificated and reconciled (see Annex 2) as at 31<sup>st</sup> July. Please complete the certificate and return by email to Ade Gbadamosi in Treasury in Financial Accounts by **2<sup>nd</sup> August 2022**. The certificate should include all floats held at 31<sup>st</sup> July.

The cash balance of the Brunel retail outlets will be counted and staff from the Finance Directorate will attend a re-count on 1<sup>st</sup> August.

### **12 Fixed asset disposals / donations**

Fixed assets are items of property, plant and equipment where the cost or value exceeds £10,000 and the item has an expected life of greater than 1 year. In order that assets can be accounted for correctly, it is important that you notify Phil Halliwell in Financial Accounts by 31<sup>st</sup> July if during 2021/22 you have either disposed of any assets or received any donated assets.

### **13 In the event of queries**

If you have any queries on these procedures please contact Phil Halliwell or Helena Willey via email, or your usual contact in Finance.

### 14 Reminder of key dates

DATE	TASK
22 <sup>nd</sup> July	<ul style="list-style-type: none"> <li>• Non-Staff expenses to be sent to Accounts Payable for processing in CHIME</li> <li>• Final date to notify Arbab Umair Ahmad of stock taking arrangements.</li> </ul>
25 <sup>th</sup> July	<ul style="list-style-type: none"> <li>• Deadline for submitting PDF copies of supplier invoices to <a href="mailto:bruneluniversity.invoices@proactiscapture.com">bruneluniversity.invoices@proactiscapture.com</a> for processing into CHIME.</li> </ul>
27 <sup>th</sup> July	<ul style="list-style-type: none"> <li>• Supporting receipts for Caxton card expenditure to be sent to Ali Nuur in Finance.</li> </ul>
27 <sup>th</sup> July	<ul style="list-style-type: none"> <li>• Final payment run for 2021/22.</li> <li>• Last date to ensure that new customers for 21/22 sales orders are set up in CHIME</li> </ul>
<b>29<sup>th</sup> July YEAR END (last working day)</b>	<ul style="list-style-type: none"> <li>• Deadline for Purchase orders to be GRN'd (see Section 7 for guidance on accruals). Hard commitments will stand as at this date.</li> <li>• Noon deadline for sales invoice requests to be approved for Income &amp; Credit Control</li> <li>• All CHIME tasks relating to 2021/22 to be actioned by approvers</li> </ul>
1 <sup>st</sup> August	<ul style="list-style-type: none"> <li>• POs can be created in CHIME for 2022/23 purchases</li> <li>• Retail outlet cash counted in presence of Finance Directorate.</li> <li>• Deadline for returning cash float certificates to Finance.</li> </ul>
2 <sup>nd</sup> August	<ul style="list-style-type: none"> <li>• List of hard commitments/ list of items waiting for approval (in workflow) sent to departments by Management Accounts</li> <li>• July Barclaycard statements uploaded</li> <li>• Deadline for returning completed stock sheets to Finance.</li> </ul>
5 <sup>th</sup> August - noon	<ul style="list-style-type: none"> <li>• Deadline to return Accruals Template to management accounts</li> </ul>
9 <sup>th</sup> August	<ul style="list-style-type: none"> <li>• Deadline for Barclaycard Transactions to be coded and approved for July.</li> </ul>

### Annex 1

#### Stocktaking procedures

Completed stock sheets, priced and valued, must be returned along with the certificate by email or post to Arbab Umair Ahmad in Finance.

Please let Umair know the date of your stocktake so that we can inform the external auditors; they may wish to attend the stock count in person.

#### Standard stocktaking procedures

1. Stock sheets should be completed and numbered. A certificate should be attached to the front and sent to Finance by email. The certificate should state the stock value and number of stock sheets attached.
2. The stock sheets should include the location, description for each item, unit of measurement, unit value, quantity counted and total value. Stock should normally be valued on the basis of the lower of cost and net realisable value.
3. Costs should be after normal discounts, but include routine packing and delivery charges.
4. Please ensure that you treat VAT correctly; VAT should be included unless the activity is fully VAT recoverable. Only trading areas unrelated to education, e.g. Costcutter and bar stocks are fully recoverable. For all other stocks VAT should be included in the costings. If you are in any way unsure, please contact Ade Gbadamosi, VAT Manager.
5. Stock sheets must be numbered, totalled and certified.
6. Where stock counts are split into categories, a separate stocktake certificate must be completed for each type of stockholding; for example provisions, bar, cellar, housekeeping, catering disposables, catering provisions.
7. Where practical, two people should take stock and an independent, authorised officer should check the stock sheets.
8. Details of any damaged, slow moving and obsolete stock must be noted.
9. If continuous stock records are maintained the auditors may check these records against the stocktake figures, and report and investigate any significant differences.
10. There should be no movement of stocks during the count where practical.
11. Any material deliveries after the stocktake but before the year end should be notified to Finance for adjustment.
12. If stocktaking is done after the last day of the financial year, any quantities sold or used after the end of the financial year but before the stocktake should be included as stock. Deliveries after the end of the financial year and before the stocktake must be excluded from stock.

**Annex 2**

**CASH CERTIFICATE**

**Cash Float Balance as at 31<sup>st</sup> July 2022**

**Name of College / Directorate:** \_\_\_\_\_

**Contact name re float:** \_\_\_\_\_

**Telephone No/E-mail of contact:** \_\_\_\_\_

**Subproject code of float:** \_\_\_\_\_

I confirm that the balance held in this float as at 31<sup>st</sup> July 2022 is as follows:

Amount held in cash	£.....
Amount held as receipts	£.....
Total approved float	£.....

**Name** \_\_\_\_\_

**Position** \_\_\_\_\_

Please return by email or post to Ade Gbadamosi in Finance by 1<sup>st</sup> August 2022

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*For Finance Use:*

*Checked* ..... *Date* .....