

### Year End 2019 – as at 3 June 2019

This year end will be more complicated than normal as we are switching from our current finance system – Aptos – to the new finance system – OneFinance.

As always, but particularly this year, please try and process as many transactions as possible in the early part of July so that there are fewer items outstanding at the year end.

#### During July 2019

- Review your June year to date budget report in Statement5 for possible errors and omission.
- During July review the budget report to ensure transactions posted in the month are correct.
- Send correction requests to your [Financial Planning and Analysis \(FP&A\) Manager](#).

#### Transaction Processing at Year End

2018-19 Transactions	2019-20 Transactions
<b>Expense Claims</b>	
Submit claims to 31 July 2019 on paper forms by the end of Wednesday 31 July.  NB if the claim is chargeable to a research grant, it must be with Research Division by the end of Wednesday <b>24</b> July.	Submit claims on OneFinance from 1 August 2019 – any paper claims received in the Finance Division after 31 July will be returned to the claimant for input onto OneFinance
<b>Purchase Invoices</b>	
To be coded and authorised and sent to Accounts payable by the end of Friday 2 August. Mark as 2018/19.	To be recorded in OneFinance and sent by electronic workflow for coding and authorisation. If you receive an invoice for 2019-20 in your department, send to Accounts Payable by scanning to <a href="mailto:LSE.OneFinance.APIInvoices@lse.ac.uk">LSE.OneFinance.APIInvoices@lse.ac.uk</a>
<b>Research Invoices and Expense Claims</b>	
To be received in Research Division by the end of Wednesday <b>24</b> July NB this is earlier than usual to allow for system changeover.	To be processed in OneFinance.
<b>Barclaycard Transactions</b>	
Code and authorise transactions on BSM up to 31 July.	From 1 August, transactions will be downloaded into OneFinance for attaching receipts, coding and authorising.
<b>Sales Invoices</b>	
All requests to FICC by the end of Friday 2 August.	Raise sales invoices on OneFinance.

2018-19 Transactions	2019-20 Transactions
Payroll Timesheets	
All July 2019 to be with Payroll by <b>Monday 5 August tbc.</b>	
<b>From Wednesday 7 August</b>	
Recording of income and expenditure will be completed by the end of Tuesday 6 August. Budget controllers should review Statement5 reports to identify any missing income or expenses  Submit accruals or deferrals for any missing items to your <a href="#">FP&amp;A Manager</a> by the end of Tuesday 13 August. See below how to do this.	
Website Information	
	If you have any financial information on your department/division website, retire any references to Aptos and direct links to the appropriate part of the <a href="#">OneFinance pages</a> .

### Accruals and Deferrals

If you have any transactions relating to 2018/19 which miss the deadline please complete the form which can be accessed from Aptos by:

*Start > All Programs > Administrative Applications > Aptos Reports > Finance Menu > Year End Accruals Voucher*

Then choose the relevant type:

#### **SCR – Sundry Creditor**

When you have incurred the expenditure but the purchase invoice has not been submitted to Accounts Payable prior to 2 August. For example: you have received services as at 31 July 2019 but have not yet paid for them and the invoice has not been submitted to Accounts Payable for processing.

#### **RIA – Receipts in Advance**

When you receive revenue which is not earned because you have not delivered the service. For example: you have received seminar income from participants in July 2019 but the seminar itself will not take place until August 2019. This will include revenue received via eShop.

#### **SDR – Sundry Debtor**

When you earn the income as the service has been delivered to customers but you have not invoiced them. For example: you have organised an event in July 2019 but have not issued invoices to customers as at 31 July 2019.

#### **PIA – Payments in Advance**

When you have prepaid an expense as at year end. For example: the Library prepays an annual subscription for 2019/20 before the year end.

If the expenditure or revenue is split between the current and future financial year, please allocate the amount on the proportion completed or pro rata on the number of days related to each year. If in doubt, contact your [FP&A Manager](#) or [Financial Reporting](#) for assistance.

If the transaction is less than £1,000, we do not require an accrual or deferral in Finance, but you can choose to account for it if you wish.

### **Queries**

If you have any queries, contact your

[FP&A Manager](#)

[Research Manager](#) or

[Financial Reporting](#)