

MEMORANDUM

To: Deans, Chairs/Directors, Faculty Executive Assistants, Faculty Financial Officers and Academic Support Department Heads

From: Jane Manson

Date: April 4, 2013

Subject: April 30, 2013 Fiscal Year-end

The April 30, 2013 fiscal year-end is approaching and it is important that all current year transactions are posted and reviewed in a timely manner. You can help to ensure the accuracy of the 2013 Financial Statements that are presented to the Board of Governors by following the procedures and deadlines below.

Please remember that throughout the year all transactions should be sent to Finance for processing as soon as possible, no later than the month following the completion of the transaction. Cut-off dates for each month-end can be found at <https://uwaterloo.ca/finance/important-dates>. In addition, financial statements should be reviewed monthly throughout the year for accuracy and completeness.

The following are actions required and deadlines for **April 2013** transactions:

Internal Billings

- departments should establish a cut-off date in April for internal billings as they must be received in Finance or posted to SharePoint – Client Services as soon as possible, but no later than April 23rd
- any activity occurring after the cut-off date should be included by the department as new year business

Monthly Manual Adjustments

- requests for processing other manual adjustments (e.g. corrections, budget adjustments, transfers to capital, journal entries etc.) must be received in Finance or posted to SharePoint – Client Services as soon as possible, but no later than April 23rd
- no manual adjustments to current year transactions will be processed after the deadline date

April Financial Statement Review

- departments should review their statements on a regular basis throughout the month of April to ensure accuracy of the April transactions
- extra care should be taken when assigning account numbers to transactions to eliminate the need for corrections

Expense Transaction Processing

- travel claims or settlements for trips completed and vendor invoices for all goods received up to and including April 30th must be received in Finance - Accounts Payable as soon as possible for payment, but no later than April 30
- in the event of a dispute with the vendor, please submit the invoice along with an explanation and request for Finance to withhold payment until further notice

Goods or services received and not yet invoiced (Accruals)

- for goods or services (including consultant services) received up to and including April 30th, greater than or equal to the equivalent of \$5,000 Canadian, and where the invoice has not been received by April 30th, Finance must process an accrual entry
- departments within Faculties must notify the Faculty Financial Officer of this situation by May 2nd
- other departments please email details of the accrual expense directly to Roberta Wilson at r4wilson@uwaterloo.ca

Purchasing Card

- purchases posted to the purchasing card system by April 15th will be included in the April 30, 2013 fiscal period
- changes to the default account must be completed on-line by end of day on April 25th
- purchases posted to the purchasing card system on or after April 16th will be considered new year business

Invoice Templates for External Invoicing

- all sales activity up to the end of day on April 30th, must be posted to SharePoint – Accounts Receivable as soon as possible, but no later than noon on May 2nd

Bank Deposits

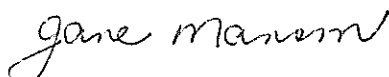
- all cash and cheques received on or before April 30 are for “old year” business and should be prepared for deposit to the bank no later than April 30th and sent to the bank no later than May 1st
- all credit card payments received on or before April 30 are for “old year” business
- bank deposit journal entries for “old year” business must be prepared and posted to SharePoint and necessary hard copy support received in Finance no later than noon on May 2nd
- all cash and cheques included in a bank deposit prepared after April 30 and all credit card payments received after April 30, should be included as “new year” business

Please ensure that all faculty and staff within your area are aware of the deadlines for this year-end.

Academic units should contact their Faculty Executive Assistant or Financial Officer with any questions. Academic support departments should contact the following:

Area	Name	Extension	Email Address
Accounts Payable	Roberta Wilson	36591	r4wilson@uwaterloo.ca
Accounts Receivable	Jeannie Tam	38913	j28tam@uwaterloo.ca
Bank deposits, Trust or Endowment Accounts or other	Patti Hancock	36618	phancock@uwaterloo.ca
Internal billings or corrections	Helen Hannusch	33724	hannusch@uwaterloo.ca

Thank you in advance for your support and cooperation.



Jane Manson
Director of Finance