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| Dear Finance User,  As we get closer to 31 December 2020 we would like to draw your attention to the key dates in relation to the End of Year processing.  **Invoices in Basware**  Invoices in Basware need to be both coded & approved by **4:00pm 16th December** to make final creditor payment run for the year.  If this is not achieved, they need to be both coded & approved by **4:00pm 22nd December** to ensure they are posted into the ledger for 2020 year (but will not be paid until January 2021).  Invoices coded and approved by **4.00pm 4th January 2021** relating to 2020, will be accrued at a cost centre/project level irrespective of when they are paid.  Invoices coded but not approved will not be automatically accrued and will need to be identified separately.  **Credit Cards in Fraedom**  Any expenditure in Fraedom that has been coded and approved by **4.00pm 4th January 2021** will be posted into your cost centre/project level accounts in 2020. If you have a significant expense on your Fraedom account that has not been coded or approved by that date, it can be accrued by your Finance Business Partner up to **COB Wed 6th January 2021**.  **Purchase Orders**  Purchase Orders for goods or services received in 2020 need to be receipted in TechOne before **4.00pm 22nd December 2020** to ensure costs are included in 2020.  Purchase orders raised but not receipted will remain as commitments against your account at year end and will be carried forward in 2021. Receipting should only occur if the goods are received or the service provided. Note however that carrying over a purchase order does **NOT** equate to an approved budget and does not mean that funds are available in 2021. Please check with your Finance Business Partner for further information.  If you have any purchase orders that are not valid anymore, please cancel them in TechOne before **22nd December 2020** – this will avoid unnecessary commitments being disclosed.  **Journals**  Journals are posted to accounts as soon as they are approved. Journals will be processed in 2020 College/Portfolio accounts until **COB 6th January 2021**.  **Requests for Invoice Creation**  Invoices will be created to request payments up to 22nd Dec. To ensure your Request for Invoice is processed in time, please ensure your requests are approved and sent through by **COB 16th December** via your local Finance team.  **General Principle**  It is important to note that the goods must have been received or the service delivered / performed in 2020 for the expense to be recorded in 2020. If you have an invoice that is processed in 2020 where the goods or service are not to be received until 2021 it is treated as a prepayment and the expense will be recorded in 2021.  **System Availability and critical dates**   * 15 Dec – Final Overseas payment run * 16 Dec – Cut-off for coding purchasing cards to enable approval to occur in 2020 * 17 Dec – Final creditors payment run for 2020 * **On 22rd Dec 2020 from 4.30pm onwards TechOne Financials will not be available.** The Finance Systems Office will close Accounts Receivable, Accounts Payable modules and Commitments for 2020 * 24 December – TechOne re-opens for 2020 processing. Basware will continue to be available for coding and approval over the Christmas – New Year break * 1 Jan 2021 – Finance Systems will post payroll files related to pay period ending 1 Jan 2021 prior to close down * 5 Jan 2021 – regular creditors cheque/EFT run * 6 Jan 2021 – final day for journal entries into 2020 College and Portfolio accounts by Business Partners * 12 Jan 2021– first overseas payment run   For all key dates and tasks please see the End of Year Calendar Fiscal Year 2020 [here.](file:///C:/Users/situ0002/AppData/Local/Microsoft/Windows/INetCache/Content.Outlook/SU3I7BU0/End%20Of%20Year%20Calendar%202019.xlsx) If you need any further clarification please contact Financial Accounting  (contact details are below) or your Finance Business Partner.  Regards  Helen Tsakonas,  Senior Financial Accountant – 8201 2975 |