# KEY DATES FOR 2019/20 FINANCE YEAR END

The table below shows key timetable deadlines for 2019/20. There may be minor changes to dates but no major changes are expected. Any changes will be communicated.

| **Deadline 2019/20****Year End** | **Description of Deadline** |
| --- | --- |
| **June–mid July** | June soft close on key areas to ensure on track:* **Departments** to review progress on key departmental accounts to ensure problem areas are being addressed by departments before the year end (e.g. donations, endowment spend, suspense accounts, external trading accounts).
* **Departments** to cleanse system of purchase orders currently set to 'Open' and which are no longer required.
* **Departments** review spend and claims on departmental and research projects
* **Finance Division** to complete 10 month close in areas where practical (e.g. equipment additions, FA projects etc).

**Finance Division** to complete detailed review of OUT trading accounts and balance sheet to identify mismatches  |
| 13 July | Weekly year-end update emails to departments start |
| 31 July | **Year End**Deadline for year-end departmental operational checks for completeness of transactions (e.g. all sales invoices issued) and check/resolution of errors with sub-modules (e.g. invoices on hold, balances to clear on research pre-award and suspense accounts). |
| 1–6 August | * Close all modules for July 2020 except General Ledger & Fixed Assets
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| **6 August** | **Projects module closed to departments (3 pm)** |
| **14 August** | **Deadline for departmental projects returns to the Year End Team (e.g. accruals, prepayments)****Deadline for preparation of reconciliations of departmental General ledger accruals and prepayments** |
| **18 August** | **General Ledger closed to departments** |
| **1 September** | Departmental adjustments finished e.g. trusts – General Ledger closed and departments can run reports |
| 2 September | Finance Division to produce departmental accounts and distribute |
| Mid September–end October | KPMG audit team WORKING – currently awaiting final details, and list of PBC (but likely to be similar to prior periods). Once received, this can be divided up and targets set for completion. Some work may be completed at interim audit stage. KPMG already have mentioned that due to the PIE status, AND covid-19 their transaction work will need to be more detailed this year mainly for research transactions and miscellaneous income |
| **30 September** | **Departmental Checklist, Compliance return and Self Assurance.** |
| **31 October** | **Finalisation of management letter and accounts** |
| **28 November** | **Signed accounts to The Office for Students** |
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