



Finance Department

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Memorandum

To: Campus Community Members
From: Finance Department
Date: March 12, 2024
Subject: **APRIL 30, 2024 (FISCAL 2023/2024) YEAR-END ACCOUNTING PROCEDURES**

All campus community members have a responsibility and play a key role to ensure financial information is provided in a timely and accurate manner to the Finance Department in order for the University to properly report on our obligatory financial operations of the organization. We request your assistance in providing information so that we may prepare the year-end financial statements for fiscal 2023/24. **Please read and review the following memo carefully.** The following guidelines point out specific deadlines for each document or transaction involved.

DEPARTMENTAL CUT-OFF DATES SUMMARY

Purchasing Card (PCard) Cycle Ends	April 15
Deadline to move PCard transactions within CentreSuite	April 19
Purchase Requisitions and Payment Requests (approved on system by)	April 26
Expense Reports (Travel and Non-Travel) (approved on system by)	April 26
Depositing of cash and cheque through Brinks safe or AR Remote Deposit	April 24
Receiving goods/services on system that pertain to goods/services provided in 2023/24	April 30
AR Invoice Requests	May 6
Deposit Summaries for Departments	May 8
Preliminary month end reports sent to campus by	May 6
Journal Entries submitted via Team Dynamix	May 10
Journal Entries completed by the campus member directly on the system	May 10

1. SCOTIABANK VISA PURCHASING CARD

The statement cycle ends on **April 15**. Any transactions incurred on your credit card between this date and April 30th will be recorded in the general ledger accounts in the next fiscal year. Please keep transactions between April 15th and April 30th to a minimum and ensure any large purchases are communicated to the Finance Department (miguel@uwindsor.ca) so the necessary accruals can be arranged. If you need to move any costs in Centre Suite for the statement cycle ended **April 15**, please do so before **April 19**. It is **strongly** encouraged to reallocate costs within Centre Suite to reduce the volume of journal entries required for reallocation of costs.

Year-end is also a good time to review your PCard records to ensure that all statements have been signed (or approved electronically) and back up for all purchases has been retained.

2. AR INVOICE REQUESTS

Requests for billings (invoices) through the Accounts Receivable department for goods provided or services rendered in fiscal 2023/24 must be received via email at arinv@uwindsor.ca before end of business **May 6**. Invoice request forms can be found at [Finance Department>Financial Accounting and Reporting>Accounts Receivable](#)

3. PURCHASE REQUISITIONS AND PAYMENT REQUESTS

As the Purchase Requisition and Payment Request processes are completed electronically, users can access UWinsite Finance to complete this process. All Purchase Requisitions and Payment Requests are to be approved on the system (submitted by the requester and approved by ALL approvers) no later than end of business **April 26** to ensure that budget funds are encumbered. **Note the Purchase Requisition must be approved for it to apply against your current year budget.** Purchase Requisitions received after this date may be applied against next year's budget.

Please see Appendix A for further information regarding purchase requisitions, expenses, invoices and payment requests.

UWinsite Tip for Submitters: Before **April 26**, check in the Purchase Requisitions Module (Green Shopping Cart) to ensure all requisitions show a Funds Status of "Approved".

UWinsite Tip for Approvers: Check your Notification Bell and act on any requisitions by approving or rejecting in advance of **April 26**.

4. TRAVEL EXPENSE CLAIMS AND NON-TRAVEL EXPENSE REIMBURSEMENT

As the expense reports submission process is completed electronically, users can access UWinsite Finance to complete this process. All travel expenses and non-travel reimbursements (reports submitted via the Expenses Module) pertaining to the current fiscal year should be submitted AND approved at ALL approval levels (one up approval and budget owner approval) before end of business **April 26**. Any expense reports not approved by April 24 may be charged against the next year's budget.

UWinsite Tip for Submitters: Before **April 26**, check in the Expenses Module (Green Wallet) to ensure any open reports are showing a status of "Pending Expense Auditor Approval."

UWinsite Tip for Approvers: Check your Notification Bell and act on any expense reports by approving or rejecting in advance of **April 26**.

5. DEPOSIT SUMMARIES FOR DEPOSITS MADE BY DEPARTMENTS

All funds received as revenue in April and not previously deposited must be prepared for deposit before your final Brinks pickup in April. All Deposit Summaries must be submitted to the Accounts Receivable department by end of business **May 8**. Note that depositors who complete journal entries rather than deposit summaries may follow the journal entry deadline for their April deposits.

6. RECEIVING GOODS AND SERVICES

For invoices against purchase orders and payment requests, it is critical that goods and services be received in the system (click “My Receipts”) before end of business **April 30**. When receiving the goods or services, please ensure that you choose a Transaction Date of **April 30** if the goods or services were actually supplied before **April 30**.

***UWinsite Tip:** A report will be issued prior to April 30 showing all committed amounts against your Department (i.e.: PO’s and Payment Requests where receiving has not yet occurred); ensure you review to determine if you should be receiving any of those goods or services.*

7. JOURNAL ENTRIES

All Journal entries related to 2023/24, whether submitted via Team Dynamix Tickets or input through UWinsite by those with access, should be submitted before end of business **May 10**. Please check your tickets and entries to ensure the accounting date is set at April 30th.

Please note that due to the rollover procedures that are required to close the general ledger, we have a no tolerance policy for late journal entries impacting the Trust funds (04, 06, 07, 09). Unfortunately, any entry not posted by the deadlines above impacting the Trust funds cannot be posted to 2023/24.

8. PRELIMINARY MONTH-END REPORTS

We are targeting sending preliminary April month-end reports by **May 6** for departmental review. Kindly review these reports to identify any missing entries and complete entries as required before end of day on **May 10**. If you require assistance, please contact your Budget Analyst.

9. PURCHASE ORDERS

BLANKET PURCHASE ORDERS

All Blanket Purchase Orders for fiscal 2023/24 will be closed effective **April 30**. If departments wish to have new blanket PO’s issued, they should initiate these by submitting a Requisition in **May 2024**.

REGULAR PURCHASE ORDERS

Regular Purchase Orders are automatically carried forward by the system into the next fiscal year.

10. CASH DEPOSITS

Any departments authorized to still hold cash must have their cash either picked up by Brinks per your scheduling prior by **April 25** or delivered to the Finance by **April 24**.

11. INVENTORIES

A memo outlining specific year end inventory procedures will be forwarded under separate cover to those departments holding inventory.

Thanks in advance for your support with the year end reporting process. Should you have any difficulty meeting any of the above-mentioned deadlines, or have any questions regarding these procedures, kindly advise Jenifer Gritke, Acting Controller, Finance. If you are having any trouble accessing UWinsite Finance, please [open a ticket](#).

For up-to-date information about the 2024 year end, please visit:
<http://www.uwindsor.ca/finance/year-end>

APPENDIX A: FREQUENTLY ASKED QUESTIONS REGARDING PURCHASE REQUISITIONS, PAYMENT REQUESTS, EXPENSE REPORTS AND INVOICING

We appreciate everyone's efforts in getting their Purchase Requisitions (Requisitions) and Payment Requests (PR) onto the system before the deadline of April 26TH, and for receiving those goods with an effective date of April 30th or earlier when they relate to the 2023/24 fiscal year.

We would like to clarify what will occur from April 27th and onward for common situations related to Requisitions, PR's and Invoices:

- 1. Your Requisition or PR was on the system prior to May 1. You have not yet "received" it (on the system) or sent the invoice to AP (apinvoices@uwindsor.ca).**

If the goods/services were provided in 2023/24, please "receive" them with an effective date of April 30th or earlier. Regardless of when you send in the invoice for payment, your invoice will apply against the **2023-24 budget** and the expense will be properly reflected in our audited financial statements.

- 2. Before May 14, 2024: You have an invoice related to 2023/24 in hand. No PR was on the system before April 30th related to this invoice (i.e.: you missed the cut off date).**

Please go about the normal process (create a PR, "receive", email the invoice to apinvoices@uwindsor.ca). The system will **not** allow you to "receive" the invoice with a date earlier than the date the PR was created, so the invoice will **not** be automatically applied to 2023/24.

Until we close AP for the year (May 15), we will review all invoices sent to apinvoices@uwindsor.ca and, regardless of when they were "received", AP will change the GL date to be 2023/24 if the goods/services relate to that fiscal year. **Please help us by writing on the invoice that it applies to the 2023/24 fiscal year.** Finance will review and will apply to the correct fiscal period based on **accounting standards only.**

At this point, we plan to close AP on May 15th. If this date changes, we will inform the campus; please monitor our website for continuous updates surrounding year end.

- 3. After May 15, 2024: You have an invoice related to 2023/24 in hand. No PR was on the system before April 30th related to this invoice (i.e.: you missed the cut off date).**

After **May 15**, invoices **cannot** be applied to 2023/24 without a manual accrual. If the invoice relates to a Capital or Repair project, please inform **Paul Vincent, Projects Accountant** immediately with a

copy of your invoice. If the invoice relates to any other type of account (operating, trust, grant), please email Miguel Pebenito, Senior Accountant, with a copy of your invoice **if it is over \$10,000**. All of these invoices will be reviewed for manual accrual on a case by case basis.

4. A requisition was submitted before April 30th, but it was rejected because of errors/issues. You require the requisition to be applied to the 2023/24 budget (rare scenario).

Please work with Procurement to get a requisition issued. We cannot back date requisitions, but we commit to working with the Budget office to ensure that the funds required are carried forward to 2024/25.

5. An expense report was approved May 1, 2024 or later for travel that occurred in 2023/24 (i.e.: you missed the deadline, or the trip was very late in April).

Expense reports will be applied to your account at the point when they are fully approved within the department (i.e.: the status has moved from “In Approval” to “Pending Expense Auditor Approval”, which means the report is with AP).

For reports against Operating, Ancillary or Trust accounts, we cannot guarantee that any expense reports arriving past the deadline will be applied to the 2023/24 budget, even if the travel occurred during that year.

For reports against Projects (Capital, Research), we can capture your expenses in an earlier period if the **Expenditure Item Date** is earlier than April 30th. The Expenditure Item Date comes from the date you assign to each line on the expense report (i.e.: the date when you indicated you checked into the hotel or incurred the mileage). So please ensure you correctly complete the expense report with accurate incurred dates to achieve correct external reporting.