

Overview of Processes

Module	Last working day of calendar month					
		3	4	5	6	7
Purchasing	Run and Action Open PO (UFS) Report	PO Module Closed				
Accounts Payable	Run Invoice Register Report	AP Module Closed				
	Run Invoice on Hold Report					
Accounts receivable (inc. Cash and Banking and Internal Trading)	Run 'Incomplete (AR) Invoices Report'	AR Module Closed	Run 'Ageing 7 Buckets by Account' report	Credit control procedures – send 'Dunning Letters'	Process petty cash journal	
	Run 'Unapplied Receipts Register'					
	Run 'Receipt Register Report' and complete receipt batches					
	Arrange for banking of monies					
	Claim BACS receipts from weekly F.D. spreadsheet					
	Internal Trading: raise any AR invoices/process any AP invoices					
Grants	Expenditure posted to dummy suspense Grants should be corrected	Grant Module Closed				
	Funds check failures should be reviewed and cleared					
	Review status of all grants on a cyclical basis					
Inventory	Stocktake or cycle count	Inventory Module Closed	Run 'Value of Inventory' report			
	Run 'Material Distribution' report					
Fixed Assets	AP Invoice (tick 'Track as Asset' box)			Fixed Assets Module Closed	Run 'Fixed Asset Additions' report	
	Inform Finance Division of fixed asset disposals					
General Ledger	Review and process journals for deposit account movements			GL Module Closed	Run 'Budget v. Actual Report (UFS)'	
	Review and clear departmental suspense accounts/review GL accounts for miscodings and correct as necessary				Review the 'Departmental Summary Report' distributed by Finance Division	
	Journal expenditure to match correct income (source of funds)					