

MEMO

Date March 23, 2021

To Deans, Directors, Chairpersons, Managers, and Other Related Personnel

Copies Dr. Paul Mazerolle Dr. K. Wilson Dr. P. Hauf
K. Cunningham Dr. D. MaGee M. Grant-McGivney
S. DeVarenne A. Ferris D. Tyler
H. Finkle M. Warren C. McIntosh
S. Lund (Deloitte)

Subject April 30, 2021 Year-End Processing

This directive pertains to all accounts (operating, research, restricted, etc.)

In order to facilitate the timely preparation of the financial statements and to ensure audit timelines are met, please ensure that the following documents are processed according to the deadlines below.

Deadline: April 1, 2021

PAYROLL PAYMENTS

Please ensure that the following documents are forwarded to Human Resources & Organizational Development on or **before Thursday, April 1, 2021**.

1. All requests for **payroll payments** for all work performed up to the current date. This includes student payments, one-time payments, etc.
 - a) Under the *Employment Standards Act*, employers are required to pay their employees for all wages and commissions owed to them up to seven (7) days prior to their pay day. UNB has an obligation to pay employees in a timely manner.
 - b) If payments are held and paid to an employee late, it could result in additional CPP deductions and remittances for both the employee and employer.
 - c) When payments are held and paid late it can negatively impact the amount of tax that is withheld from the employee.
 - d) Late payments also increase the time spent manually adjusting accounts to ensure expenses are reported in the proper period.
 - e) If payments are held with the intent of charging an expense to a different period, the manual adjustment noted above will ensure the expense is reported in the proper

period. We have an accounting obligation to record the expense in the proper fiscal year (i.e when the work was performed).

2. Please do not hold payroll payments related to work performed up to the end of the fiscal year. Late paperwork will be monitored. **As noted in last years's memo, a processing fee will be charged to individual departments if late paperwork is submitted to Human Resources.**

ALL OTHER FINANCIAL TRANSACTIONS

Please ensure that **Requests for External Invoices** covering goods or services provided by the University to customers on or before March 31, 2021 are submitted to Financial Services by the end of the day on **Thursday, April 1, 2021:**

Please ensure that any of the following documents are forwarded to Financial Services on or **before Thursday, April 1, 2021:**

1. Petty cash reimbursement requests covering all petty cash disbursements up to and including March 31, 2021.
2. Original invoices covering the delivery of goods and/or services dated March 31, 2021, or earlier.
3. Travel Expense Claims covering travel completed up to and including March 31, 2021.
4. Receipts for personal reimbursements for the period up to and including March 31, 2021.
5. Any requests for transfers and budget re-allocations for 2020-21.

Deadline: April 23, 2021

Banking - Saint John Campus

1. Cash Deposits - All monies and credit card transactions (closed and reconciled), along with completed forms, should be deposited daily during the last week of April. The accompanying UNB Financial Services Deposit forms must be **hand delivered** to the Office of the Registrar by noon on Friday, April 23, 2021. If you currently have monies and credit card transactions, please do not wait until this date, but make the deposits now. **Please do not hold payments in your office.**

2. If you need assistance with anything relating to the depositing of funds and the recording of revenue, please contact Carly Morrison, Receipting and Banking Cashier, at carly.morrison@unb.ca or 506-458-7178.

Deadline: April 30, 2021

Banking - Fredericton Campus

1. Cash Deposits – Please ensure that all monies and credit card transactions in your possession have been deposited to Financial Services by noon on Friday, April 30, 2021. If you currently have monies and credit card transactions, please do not wait until this date but make the deposits now. **Please do not hold payments in your office.**
2. If you need assistance with anything relating to the depositing of funds and the recording of revenue, please contact Carly Morrison, Receipting and Banking Cashier, at carly.morrison@unb.ca or 506-458-7178.

Deadline: May 5, 2021

Please ensure that all of the following documents are received in Financial Services or in Human Resources & Organizational Development on or **before Wednesday, May 5, 2021:**

1. Petty cash reimbursement requests for all petty cash disbursements made during the month of April 2021.
2. Original invoices covering the delivery of goods and/or services dated April 30, 2021, or earlier.
3. Travel Expense Claims covering travel completed during the month of April 2021.
4. Receipts for personal reimbursements incurred during the month of April 2021.
5. Requests for External Invoices covering goods or services provided by the University to customers during the month of April 2021.
6. Any other requests for transfers and budget re-allocations for 2020-21.
7. Any payroll payments that are related to work performed up to the end of April 2021.

Deadline: May 25th, 2021

1. Year-end accruals and deferrals must be completed and sent to Financial Services for processing.
2. Clearing accounts must be reconciled and required journal entries sent to Financial Services for processing.
3. All departmental accounts must be reconciled and required journal entries sent to Financial Services for processing.

Please note that requests for reimbursement of travel and other personal reimbursements with dates up to and including April 30, 2021 will not be reimbursed once the fiscal year is closed. It is imperative that documents are received by the stated deadlines and that this memo is circulated to faculty and staff.

Travel costs that are partially incurred in the 2020-21 fiscal year and continue in to the new fiscal year will be reimbursed upon completion of the travel in the new fiscal year. Please note that if a significant portion (\$10,000) of on-going travel relates to the 2020-21 fiscal year, it is important to contact Debbie Tyler (see below) to ensure the expense is recorded in the proper period (May 25th deadline).

UNBSJ departments should forward these documents, as usual, through the UNBSJ Financial and Administrative Services, to the attention of Heather Finkle, Director, Financial and Administrative Services.

For **Research and Non-research restricted** accounts, these deadlines will apply unless earlier deadlines are imposed via memo from the Office of Research Services or Financial Services.

Outstanding Invoices or Transactions valued at \$>10,000 (tax included)

If you are aware of any significant transactions completed prior to April 30, 2021 for which invoices have not been received by May 5th, please advise, in writing, Heather Finkle, Director, Financial and Administrative Services for the SJ campus, or Debbie Tyler, Director of Financial Accounting and Reporting Services.

If you have any questions, please contact the undersigned or Debbie Tyler at dTyler@unb.ca or 506-458-7832.

Regards,

Krista Dixon

Krista Dixon, CPA, CGA
Director of Financial Services
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