

# Weekly Bulletin No. 755, Week Commencing Monday 28th January 2019

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## 1. System Availability - Tuesday 29th January

The CUFS system will be unavailable during the vulnerable period of 6am to 9am on Tuesday 29th January.

This time will be used for system maintenance.

Issued by [Michelle Bond](#) - Lead Functional Analyst

## 2. Marketplace unavailable

Please be advised of an upcoming period of maintenance scheduled to take place on the Marketplace **on Thursday 31st January 18:30 to 20:30**.

We apologise for any inconvenience this may cause.

Issued by [Heather Twinn](#) - eProcurement Administrator

## 3. 2017-18 Internal Audit departmental survey – week one of five

At FUG on 25 January there was a session on recommendations from the 2017-18 departmental survey. As a reminder for all key contacts the general recommendations will be included in the bulletin over the next five weeks. This week's topic is Accounts Receivable.

The Finance Division should remind Departments .....

1. About the usage of prepayments or deposits whenever possible, to limit the provision of credit.
2. About checking the credit worthiness of potential customers.
3. That sales invoices should be raised promptly and within one month of the transaction to which the invoice relates.

See [Chapter 8a 'External Trading & Credit Control'](#) of the Financial Procedures manual for further information or contact [Accounts Receivable](#) or [Credit Control](#).

Issued by [Lucy Harney](#) - Head of Director's Office

## 4. January Month End - Half Year Accounts

The accounts for the first half of the financial year are important in ongoing financial management, whether at University, School or Department level. They are used in monitoring performance and compliance in key areas such as: spending against budget; balances on trust funds and donation accounts; income levels; internal trading; the rate of recovery of indirect costs and progress on construction projects.

As in previous years we are asking departments to review their accounts in January, and bring them as up to date as possible. In particular departments should:

- Re-allocate items of expenditure to research grants, donation accounts and trust funds as appropriate, where they have been provisionally coded to Chest or other sources of funds - this should be done by amending the Accounts Payable distribution where possible, otherwise by raising a General Ledger journal;

- Bring income up to date by raising external trading invoices and invoices for B source of funds recharges etc;
- Claim unallocated BACS receipts;
- Process suppliers' invoices for January purchases and raise accruals for any significant purchases not yet invoiced;
- Clear suspense accounts (e.g. Grants, internal trading, credit card);

In order to give departments more time to review their accounts to January 2019 and process transactions the CUFS modules will remain open 4 days longer than normal.

#### **7 working days - Monday 11th February**

- Accounts Payable
- Accounts Receivable
- Inventory
- Grants
- Purchasing

#### **8 working days – Tuesday 12th February**

- Last day for placing funds on deposit
- Fixed Assets

#### **9 working days - Wednesday 13th February**

- General Ledger

All modules will close at 5pm on the stated days.

Issued by [Sam Wotton](#) - Reporting Section

## **5. iProcurement Marketplace webinar**

**Please circulate these details around your department so anyone who is interested may attend. Thank you.**

Finance Training will be running a *Get to know the Marketplace* webinar on **Thursday 7th February** at **3pm** for approximately 1 hour. Open to all, you will be able to watch and listen to the talk from your desk or mobile device, as well as ask questions live via the online channel. The aim is to give an introduction to the purpose and basic functionality of the Marketplace for new users, plus advice and guidance on its more detailed functionality for existing users. . To register your interest in attending please visit <https://www.training.cam.ac.uk/fin/event/2881254>

Issued by [Helen Bailey](#), Finance Training

## **6. Cash Handling eLearning course**

Finance Training's eLearning course on *Cash Handling* has undergone a small refresh to reflect new information and current best practice. The course is aimed at those who deal with and store cash across the University, and gives guidance on safely and correctly managing transactions. You can register to access the course at <https://www.training.cam.ac.uk/fin/course/fin-ol-ch>

Issued by [Helen Bailey](#), Finance Training

## **7. Brexit preparation – supply chain contingency plans**

The central Procurement team have contacted almost 500 suppliers to the University to request information on supply chain contingency plans following the UK's exit from the EU on 29 March 2019. These suppliers are those which supply widely across the University and those with which the University spent in excess of £100,000 in 2017-18. However, recognising that this is only a small percentage of the University's 11,000 suppliers, it is important for departments to consider potential supply issues beyond 29 March by engaging directly with suppliers.

In order to assist departments with this task, School Finance Managers have been provided with data on supplier spend which is being shared with departments. This data should be used alongside local information in assessing the risk of any supply chain issues. School Finance Managers have or will shortly be contacting their departments within each School with guidance, please contact them individually in the first instance if you have any questions at this stage.

Issued by [Lucy Harney](#) - Head of Director's Office

## 8. Cambridge University Endowment Fund – Notification of Revaluation & Purchases & Sales

### Revaluation as at 31 December 2018

Please note that the Cambridge University Endowment Fund has been revalued as at 31 December 2018.

CUFS has been updated to reflect the new valuation in the January 2019 accounting period. The new Unit value is £54.11 (rounded). The unit value at the end of the previous quarter was £58.96 (rounded) which represents a decrease in value of 8.23%.

### Purchases & Sales

Unit purchases and sales as at 31 December 2018 will also be processed within the CUFS January 2019 accounting period. Contract Notes for purchases & sales will be despatched in due course.

### Next Quarter

Could all non-Trust Fund purchase and sale request be sent to [treasury@admin.cam.ac.uk](mailto:treasury@admin.cam.ac.uk). All Trust Fund requests should be sent to [UFS\\_TF@admin.cam.ac.uk](mailto:UFS_TF@admin.cam.ac.uk).

The deadline for the requests to be received is the 18th March 2019.

**Queries** Any queries should be addressed to:

Scott Maclaren, Treasury & Investments, Finance Division, Ext 64216

Issued by [Scott Maclaren](#), Treasury & Investments

## 9. Monthly Accounting Timetable

To view the [status of the monthly process](#) including the month end close dates please use the following link: [Accounting Timetable Bulletin Archive](#)