

2016 UNSW Group EOY Close



Key Process	Activity	Timelines						Responsibility	
		2016	January 2017	February 2017	March 2017	April 2017	May 2017		
Interim Audit of UNSW Group	(a) Facilitate & respond to Audit Office queries	October - December 2016						All Parties	Refer to End of Year Operational Close-Off Guidelines
	(b) Discuss & resolve any issues from Interim Audit								
Pre-EOY preparation	(a) Submission of draft Audit Committee pack to Andrew Walters / Catherine West	21 October 2016						CFAS	
	(b) Submission of final Audit Committee pack	Audit Committee 21 November 2016						CFAS	
	(c) Various EOY activities (Valuations, Faculty & Divisional engagement, Pro-forma Financial Statements, Technical accounting analysis & memos, etc.)	September - December 2016							
Data Collection & Preparation of UNSW Financial Statements	(a) Various EOY activities (Valuations, Accruals, Prepayments etc.)		03 January - 09 January 2017					All FM's	
	(b) December 2016 ledger closes for Faculties & Divisions		9 January 2017					Finance Systems	
	(c) Receipt of Trial Balances (final) from controlled entities		17 January 2017					Controlled Entities	
	(d) Complete Parent accounts reconciliations, and perform variance analysis		17 January 2017					CFAS	
	(e) Receipt of Non GL data from controlled entities		18 January 2017					Controlled Entities	
	(f) Receipt of final unaudited financial statements from controlled entities		19 January 2017					Controlled Entities	
	(g) First draft of Parent P&L per Statutory Reporting sent to Andrew Walters / Catherine West		23 January 2017 (COB)					CFAS	
	(h) Consolidate Non GL data from both UNSW & controlled entities into Group Financial Statements		23 January 2017					CFAS	
	(i) Consolidated P&L sent to Andrew Walters / Catherine West		25 January 2017 (COB)					CFAS	
	(j) Complete 2016 UNSW Group Financial Statements including 38 notes		30 January 2017					CFAS	
Submission & Review	(a) Review of unaudited UNSW Financials by Faculty & Division			1 - 3 February 2017				Faculty & Divisional Staff	
	(b) Review of unaudited Group Financial Statements by relevant Senior Directors			6 - 9 February 2017				CFAS, Relevant Senior Directors	
	(c) Submit 2016 Unaudited UNSW Group Financial Statements and those of the Controlled Entities to the Audit Office of NSW & NSW Minister for Education			10 February 2017				CFAS, Controlled Entities	
Final Audit by Audit Office of NSW	(a) Facilitate Audit Office queries and liaise with relevant Divisions/Faculties to resolve the audit queries	31 January - early April 2017						All Parties	
	(b) Audit & Finance Committees' review				Audit Committee 20 March for initial submission & review	Audit Committee 3 April for final recommendation to Council for sign-off			
	(c) Complete and finalise the financial statements before the statutory deadline								
Sign Offs	(a) Sign off of Management Representation Letter, supported by Internal Control questionnaire				1 March - 11 April 2017		Relevant key stakeholders; VPFO & VC		
	(b) Sign off of 2016 UNSW Financial statements by UNSW Council				11 April 2017		Council, CFAS, Governance Support		
	(c) Sign off of 2016 UNSW Financial statements by Audit Office								
Post Audit	(a) Discuss & finalise Management Letter Points with Audit Office; Manage and obtain action points/resolutions with relevant key stakeholders				March - April 2017		All Parties		
	(b) Communicate & resolve Management Letter Points with key stakeholders				April - mid May 2017	Audit Committee 30 May 2017	All Parties		

Notes: FMs: Finance Managers; CFAS: Corporate Finance & Advisory Services