

FINANCE DEPARTMENT

SERVICE LEVEL STANDARDS

KING'S COLLEGE LONDON

FINANCE DEPARTMENT

SERVICE LEVEL STANDARDS

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SECTION A

INTRODUCTION TO THE FINANCE DEPARTMENT

1. INTRODUCTION

The Finance Department is part of the Resources Directorate and provides support and advice to the College on all financial matters as set out in the departments Mission Statement as follows:

Mission Statement

The Finance Department of King's College London is dedicated to the provision of quality professional financial support and advice in pursuit of the College's stated academic objectives. The Mission Statement incorporates the following principles:

Leadership

The provision of strong financial leadership in all areas of activity undertaken by the College.

Professionalism

The provision of sound professional advice on all aspects of financial management.

Quality

The achievement and maintenance of a high quality service.

2. ETHOS

Staff within the Finance Department are trained to be:

- professional in their delivery of a high quality service
- respectful of the confidentiality of client, customer and employee
- accurate in the processing of transactions
- prompt in all their dealings
- responsive and helpful to enquirers
- courteous and approachable in assisting with problems

3. STANDARDS

Target standards applicable throughout the department are as follows:

- Return all telephone messages by the end of the following day
- Return all e-mail messages within 2 clear working days following receipt and within 5 working days after return from leave or absence
- Answer all correspondence within 5 working days of receipt
- Process all transactions within the timescales set out in the following sections and summarised on pages 4 and 5.

Please note that whilst the department will strive to achieve these standards allowance must be made during peak periods such as financial year end and start of term when delays to non-urgent work may arise.

4. MONITORING

It is expected that service standards will be generally achieved and therefore monitoring will be by exception only with section supervisors and managers advising the Director of Finance where it is apparent standards are not being adhered to. In addition all processing functions are subject to regular Internal Audit and future internal audit reports will report performance against service standards.

5. FURTHER INFORMATION

Further information on the services provided by the Finance Department together with contact names and details are available on the departments website at the following address:

<http://www.kcl.ac.uk/depsta/findep/index.html>

In addition the following number is available for general finance enquiries: 020 7848 3443

6. COMPLAINTS

All complaints will be acknowledged within 3 working days. The departmental standard is to resolve the problem within 5 working days, but any queries which involve external bodies e.g. banks, Inland Revenue, will inevitably take longer. In such cases the complainant will be advised of the possible timescale and kept informed of progress.

Complaints should be made to the individuals identified in the following sections or to the Director of Finance as follows:

In writing: Director of Finance
James Clerk Maxwell Building
Waterloo Road
London SE1 8WA

By telephone: 020 7848 3443

By e-mail finance-complaints@kcl.ac.uk

Summary of Main Processing Standards

<u>Service Provided</u>	<u>Information</u>
Accounts Payable (Section B)	
Payment of invoices and £ cheque requisitions	Invoices will be entered within three days of receipt unless volume prevents. Invoices with special handling requirements or marked urgent are entered in preference to others. Payments are made by BACS weekly and by cheque fortnightly.
Payment of staff expense claims	Expense claims are entered daily unless volume prevents. Payments to staff will be made by BACS and to non-staff by cheque at least twice a week.
Cashiers (Section C)	
Banking general income	All income is banked within maximum five days of receipt.
Incoming foreign currencies	Once identified on the College's bank statement the sterling equivalent value realised on conversion less any bank charges is credited to the appropriate account code within 5 working days.
Incoming foreign currencies by cheque	The College's bank 'negotiate' the cheque with the drawing bank in the country concerned and notify the College of the £ sterling value net of bank charges. This process can take several weeks.
Bank transfers, currency and travellers cheque requests	Processed within five days of receipt unless marked as urgent in which case processed within two days of receipt.
Foreign invoice payments	Requests entered daily with electronic transfers processed within five days of receipt and cheques despatched within ten days of receipt.
Petty Cash	Claimed in person at counter.
Financial Accounting (Section E)	
New account codes	Opened within two days of request.

Credit Control (Section F)

Invoice requests	Processed and despatched within five days of notification.
Credit notes	Processed and raised within five days of request.
Refunds	Paid within ten days.

Payroll and Pensions (see Section H)

Monthly paid staff	Salaries and additional payment requests received by the 15 th of each month will be paid by the 27 th of each month.
Weekly paid staff	Wages, overtime and other additional payment requests received by the Tuesday of each week will be paid by the Friday of each week.
Occasional staff	Fees and other payment requests for staff employed on an occasional basis received by the 17 th of each month will be paid on the last working day of each month.
Student Bursaries	Bursaries and other payment requests received by the 15 th of each month will be paid by the 25 th of each month.

Treasury and Trust Accounting (Section J)

Internal transfers e.g. JID's, journals etc.	Processed within ten days of receipt.
Staff and student travel insurance	Arranged within two days of receipt of completed on-line application form.

SECTION B
SERVICE LEVEL STANDARDS
FOR
ACCOUNTS PAYABLE

OBJECTIVE: Accounting for and payment of £ Sterling invoices.

Accounting for and payment of £ Sterling expense claims and other transactions paid to individuals.

SERVICES: Enter correctly approved £ Sterling invoices into the Finance system, and make payment by BACS or cheque within College credit terms.

Enter correctly approved and valid £ Sterling expense claims and other payments for individuals into the Finance system, and make payments by BACS or cheque.

Assist suppliers to resolve queries regarding late payment of invoices.

SERVICE STANDARDS:

Suppliers and other customers will be treated with courtesy and efficiency.

Properly approved invoices will be entered into the Finance system within three working days of receipt. Invoices marked for special handling (e.g. urgent) will be entered in preference to others and within two working days of receipt.

Payment to suppliers will be made by BACS on a weekly basis and by cheque at least once a fortnight.

Properly approved expense claims will be entered into the Finance system within three working days of receipt.

Expense claims will be reviewed to ensure they comply with the College Financial Regulations. Those which do not comply will be returned to the claimant within three days of receipt for revision.

Payment to staff will be made by BACS at least twice a week, and to non-staff by cheque at least twice a week.

Regularly used suppliers being paid by cheque will be requested to provide bank details at least once a year to enable payment by BACS, thus reducing cost of payment.

A help desk utilising telephone (020 7848 3255), e-mail (boughtledger@kcl.ac.uk) and fax (020 7848 3255) will be manned at all times to resolve queries from suppliers and staff.

All queries will be responded to within two working days of receipt.

STAFFING: A full list of staff together with contact numbers and e-mail addresses is available on the department's web site (see Section A)

COMPLAINTS: Complaints should be referred to the Bought Ledger Supervisor in the first instance, or in the event of dissatisfaction to the Financial Services Manager.

LOCATION AND OPENING TIMES This section is located at the James Clerk Maxwell Building on the Waterloo Campus and visitors are welcome at all office times, 9.00 a.m. to 5 p.m. Monday to Friday.

If a lengthy discussion is required, a prior telephone call is essential in order to arrange a suitable appointment.

SECTION C
SERVICE LEVEL STANDARDS
FOR
CAPITAL SECTION

OBJECTIVE: The provision of a comprehensive financial management service to the College's senior management for major and minor capital projects and associated works.

SERVICES: Financial advice.

Authorisation for capital expenditure.

Code allocation and input to finance and estates systems.

Issue budgets and codes for authorised Building and Estates projects.

Provide financial input to meetings as required.

Prepare and authorise HEFCE claims.

Provide help and advice as required.

SERVICE STANDARDS: Suppliers and other customers will be treated with courtesy and efficiency.

Prepare investment appraisals for proposed capital projects in accordance with best practice as detailed by HEFCE and in accordance with the Treasury Green Book. Obtain authorisation, allocate code, input to finance and estate systems and notify Budget Officer in writing within five working days of receipt of approved capital project proposals.

To prepare reports on Capital Projects for the Director of Estates and Director of Finance, detailing actual expenditure during the period, retentions and projected future expenditure necessary to complete project compared with authorised budget within ten working days of the end of each month.

Issue financial reports to officers attending Project Boards or other meetings to review progress with capital projects including Estates Management Committee, Estates Strategy Committee and Finance Committee as required.

HEFCE claims to be prepared, authorised and received by post to deadlines notified by HEFCE. Prepare claims and other financial information required by other funders of capital works within agreed timescales.

Prepare cashflow forecasts for all capital projects at the beginning of the financial year for the Director of Finance and Chief Accountant and update monthly.

STAFFING: A full list of staff together with contact numbers and e-mail addresses is available on the department's web site (see Section A)

COMPLAINTS: Complaints should be referred to the Capital Projects Accountant in the first instance, or in the event of dissatisfaction to the Director of Finance.

LOCATION AND OPENING TIMES: This section is located at Capital House on the Guy's Campus and visitors are welcome at all office times, 9 a.m. to 5 p.m. Monday to Friday.

If a lengthy discussion is required, a prior telephone call is essential in order to arrange a suitable appointment.

SECTION D
SERVICE LEVEL STANDARDS
FOR
CASHIERS

- OBJECTIVES:** Provision of cash and banking services for the College.
- Payment of non-sterling transactions and transfers to overseas.
Identification of electronic bank receipts.
- SERVICES:** Provide cash as required to reimburse Departments' petty cash floats.
- Provide cash as required to Departments for volunteer research patients.
- Receive and book income from Schools and Departments.
Arrange banking of cheques and cash, using security firm where appropriate.
- Account for electronic banking transactions.
- Identify electronic receipts where possible and advise appropriate departments.
- Make all non-sterling payments by Euro or US Dollar cheques, or by electronic transfer to foreign bank accounts.
- SERVICE STANDARDS:** Staff and other customers will be treated with courtesy and efficiency.
- Visit each campus weekly at specified times to deliver pre-requested cash.
- Account for all such cash dispositions within five days of issue.
- All cash or cheque income to be banked or collected by security firm within maximum five days of receipt (different collection times apply during extended College closure periods e.g. Christmas vacation).
- Account for all such amounts banked within two days of banking.
- Account for all income banked directly by Departments within five days of receipt of information.

Issue cheques drawn on US\$ or Euro accounts within five days of receipt of properly authorised documents.

Arrange transfer of funds to foreign bank accounts within five days of receipt of properly authorised documents.

Make funds transfers confirmed as urgent by Director of Finance or Chief Accountant within one day of receipt.

Account for foreign or electronic payments within five days of receipt of gross charge to bank accounts.

STAFFING: A full list of staff together with contact numbers and e-mail addresses is available on the department's web site (see Section A)

COMPLAINTS: Complaints should be referred to the Supervising Cashier in the first instance, or in the event of dissatisfaction to the Financial Services Manager.

LOCATION AND

OPENING TIMES: This section is located at the Strand and staff visit all campuses at least once a week to deliver cash, at times which are advised in advance but generally as follows:

Denmark Hill	-	IOP Main Building	Monday and Thursday 10am - 12 noon
Denmark Hill	-	WEC	Monday and Thursday 1.30 p.m - 3.30 p.m
Guy's Campus	-	Capital House	Wednesday 1.45 p.m - 3.45p.m
Strand Campus	-	Main Building	Monday to Friday 10a.m - 4 p.m
St Thomas' Campus	-	North Wing	Thursday 4p.m - 4.15 p.m.
Waterloo Campus	-	JCMB	Friday 10a.m - 11 a.m

SECTION E
SERVICE LEVEL STANDARDS
FOR
FINANCIAL ACCOUNTING

- OBJECTIVE:** The provision of professional and accurate financial information to the College and external bodies.
- SERVICES:** Monthly Transaction Reports
- Bank Reconciliations
- Annual Statutory Accounts
- Financial statistics and other returns
- Maintenance of accurate accounting records
- Maintenance of General Ledger codes
- Posting of payroll and other costs to General Ledger
- SERVICE STANDARDS:** Staff and other customers will be treated with courtesy and efficiency.
- Monthly transaction reports to be sent to budget holders within seven working days of the period end.
- Bank reconciliations to be completed and provided to the Chief Accountant within 20 working days of the month end and a report of outstanding items circulated to all staff as necessary.
- Annual statutory accounts for the College and its subsidiary companies to be completed in accordance with agreed timetables.
- Posting of payroll journals for Monthly, Weekly, Bursary and Occasional payrolls to be completed by the end of the calendar month normally 3 working days before the period end. Payroll suspense account to be reconciled monthly and departments notified of rejected pay items monthly. Other costs journals to be posted consistently with a minimum of delay.
- Changes to General Ledger codes to be completed within five working days of request.
- General Ledger period status, exchange rates and trial balances to be maintained on a monthly basis.

STAFFING: A full list of staff together with contact numbers and e-mail addresses is available on the department's web site (see Section A)

COMPLAINTS: Complaints should be referred in the first instance to the relevant member of staff. If there is still cause for grievance, the matter should be referred to the Financial Accountant and if necessary to the Chief Accountant.

LOCATION AND

OPENING TIMES: This section is located at the James Clerk Maxwell Building on the Waterloo Campus and visitors are welcome at all office times, 9.00 a.m. to 5 p.m Monday to Friday.

If a lengthy discussion is required, a prior telephone call is essential in order to arrange a suitable appointment.

SECTION F1

SERVICE LEVEL STANDARDS

FOR

INCOME CONTROL

STUDENT AND SUNDRY DEBTS

OBJECTIVE: To collect Tuition and Accommodation fees payable by students and sponsors.

To collect all income arising from services to outside parties, except for research grants and contracts.

SERVICES: Issue invoices to students and sponsors for tuition fees based on data entered by School offices in the student system.

Liaise with School offices on data for students who are not billed or are incorrectly billed to resolve problem.

Enter into sales ledger invoices issued to outside parties for services other than research grants.

Enforce the College's policy for fee payments and other charges.

Chase payment of overdue debts by letter and telephone.

Instigate suspension sanctions for students with overdue debts in conjunction with Registry staff, in line with College policy.

Issue information on uncollected debts to Debt Collection Agency.

Issue documentation for County Court action on unpaid debts as appropriate.

Recommend uncollectable items as bad debts, and write off.

**SERVICE
STANDARDS:**

With the introduction of tuition fee instalment payment, the process of collection and reporting of student debt will change significantly. The standards below are therefore based on assumptions regarding workload and as yet untried monitoring and reporting capabilities from the student sales ledger.

Students and other customers will be treated with courtesy and efficiency.

Invoices for tuition fees will be issued on at least a weekly basis for correctly enrolled students.

Incorrect tuition fee invoices will be cancelled and reissued as appropriate within ten days of receipt of information that Schools have corrected the data held on the Student System.

Contact by phone, e-mail or in writing all customers who have not paid invoices within fourteen days of the due date. This is the first warning.

Contact by phone, e-mail or in writing all students and other customers who have not paid invoices within thirty days of the due date. This is the second warning.

Write to all students and other customers who have not paid invoices within forty five days of the due date giving them seven days to pay pending commencement of legal action. This is the third and final warning.

Commence legal proceedings against all students and other customers who have not paid within sixty days of the due date. In respect of all student related debtors advise Academic Registrar to invoke sanctions/suspend student and advise School Offices when the final warning is issued.

Income will be booked to debtors' accounts within five days of receipt of information in the department.

Students enrolling in September who pay tuition fees in full by the deadline for the first instalment (normally 31 October 2002) will receive the agreed rebate by no later than mid December.

Refunds of overpaid tuition and accommodation fees will be made within ten days of the credit balance showing on the sales ledger.

Students and other customers who have overdue debts will be advised in writing including e-mail on at least two occasions before the debt is passed to the College's External Collection Agency.

STAFFING:

A full list of staff together with contact numbers and e-mail addresses is available on the department's web site (see Section A)

COMPLAINTS:

Complaints should be referred to the Credit Manager in the first instance, or in the event of dissatisfaction to the Financial Services Manager.

LOCATION AND

OPENING TIMES: This section is located at the James Clerk Maxwell Building on the Waterloo Campus and visitors are welcome at all office times, 9.00 a.m. to 5 p.m Monday to Friday.

If a lengthy discussion is required, a prior telephone call is essential in order to arrange a suitable appointment.

SECTION F2
SERVICE LEVEL STANDARDS
FOR
INCOME CONTROL

RESEARCH GRANTS AND CONTRACTS

- OBJECTIVE:** To collect all income due from research grants.
- SERVICES:**
- Ensure all contract work in progress is invoiced or claimed in a timely manner.
 - Ensure all invoices are paid in accordance with the grant or contract.
 - Ensure all payments on account are properly allocated in a timely and efficient manner.
 - Chase payment of overdue debts by letter and telephone.
 - Provide regular reports on the overall research grant and contract debtor position.
 - Liaise with KCLE/IOP Research Grants Office, Heads of School and grant holders as appropriate.
 - Issue information on uncollected debts to external debt collection agency.
 - Issue documentation for County Court action on unpaid debts as appropriate.
 - Recommend uncollectable and doubtful debts for provision and write-off.
- SERVICE STANDARDS:**
- Students and other customers will be treated with courtesy and efficiency.
 - Advise KCLE/IOP Research Grants Office of any contract work in progress that has not been invoiced or claimed within thirty days of the due date.
 - Contact by phone, e-mail or in writing all customers who have not paid invoices within fourteen days of the due date. This is the first warning.
 - Contact by phone, e-mail or in writing all customers who have not paid invoices within thirty days of the due date. This is the second warning.

Write to all customers who have not paid invoices within forty five days of the due date giving them seven days to pay pending commencement of legal action. This is the third and final warning.

Commence legal proceedings against all customers who have not paid within sixty days of the due date.

Notify Heads of Schools, grant holders, and the Managing Director of KCLE/Finance Officer IOP when first, second and final warnings are issued.

Produce aged debtors reports for the Managing Director of KCLE/Finance Officer IOP, Heads of School and the Director of Finance within ten working days of each month and covering all invoiced debts and contract work in progress.

Ensure all payments on account are allocated within ten working days of receipt and notify Managing Director of KCLE/Finance Officer IOP of allocations.

Ensure incorrect invoices are cancelled and re-issued within ten working days of notification by customers that the invoice is invalid and advise Managing Director of KCLE, Heads of School and grant holders reason given for non-payment.

Ensure income is booked to debtors accounts within five working days of receipt.

Notify the Chief Accountant within ten working days of the month end of any debts or contract work in progress that is considered irrecoverable or should be provided for.

STAFFING: A full list of staff together with contact numbers and e-mail addresses is available on the department's web site (see Section A)

COMPLAINTS: Complaints should be referred to the Credit Manager - Research Grants and Contracts in the first instance, or in the event of dissatisfaction to the Chief Accountant.

LOCATION AND

OPENING TIMES: This section is located as indicated below and visitors are welcome at all office times, 9.00 a.m. to 5 p.m Monday to Friday:

Denmark Hill	-	IOP, Main Building
Guy's Campus	-	Capital House
Waterloo Campus	-	James Clerk Maxwell Building

If a lengthy discussion is required, a prior telephone call is essential in order to arrange a suitable appointment.

SECTION G

SERVICE LEVEL STANDARDS

FOR

MANAGEMENT ACCOUNTING

OBJECTIVE: Provision of a comprehensive financial management service to the College's senior management and Resource Centres including self-financing trading activities and NHS teaching contracts.

Provide the financial lead on business planning preparation and financial forecasting, and developing the College's processes and procedures.

SERVICES:

Provision of:

The College's revenue budget

Multi-year financial forecasts

Monthly reports for senior management

Monthly budget monitoring reports

Completion of Funding Councils returns

Course and Project costing, including the preparation of contract and tender bids.

Support and financial input into health related contract negotiations

Invoicing services against health contracts, courses and schemes

Interface with finance functions of major customers, e.g. WDCs, NHS Trusts etc.

Financial advice to Resource Centre managers

Statistical comparisons with other higher education institutions to inform resource allocation

Developing and enhancement of the financial systems and processes

SERVICE**STANDARDS:**

Staff and other customers will be treated with courtesy and efficiency.

Provide monthly and quarterly management accounts to Senior Management (Corporate and School) within fifteen working days following the period end.

Process requests for budget transfers within two working days following receipt of request.

Send budget monitoring reports to budget holders within ten working days of the month end.

Provide financial approval for properly authorised staff appointment forms within two working days of receipt.

Co-ordinate the provision of costed establishment and staff budgets, non-pay budgets, student numbers, space and income projections for Heads of Schools in accordance with the agreed timetable for business planning and budget setting.

STAFFING:

A full list of staff together with contact numbers and e-mail addresses is available on the department's web site (see Section A)

COMPLAINTS:

Complaints should be referred to the appropriate Assistant Director of Finance in the first instance. Action will be taken to deal with the complaint promptly. If the complainant is still dissatisfied, the matter will be referred to the Director of Management Accounting Services.

**LOCATION AND
OPENING TIMES:**

This section is located as indicated below and visitors are welcome at all office times, 9.00 a.m. to 5 p.m Monday to Friday:

Denmark Hill	-	IOP Main Building
Guy's Campus	-	Capital House
Strand Campus	-	Main Building
Waterloo Campus	-	James Clerk Maxwell Building

If a lengthy discussion is required, a prior telephone call is essential in order to arrange a suitable appointment.

SECTION H
SERVICE LEVEL STANDARDS
FOR
PAYROLL AND PENSIONS

The processes of the Payroll group are shortly to undergo major change with the anticipated introduction of the integrated Payroll/Personnel system. This will significantly change the way the service is delivered, and the full impact is not yet known.

OBJECTIVE: To pay salaries and wages of permanent staff.

To pay agreed fees to staff employed on an occasional basis.

To assist staff on matters relating to the College superannuation schemes.

To administer and pay regular payments to students such as bursaries and nursing expenses.

SERVICES: Payment of salaries to contracted monthly and weekly paid staff on specified dates.

Payment of fees to staff employed on an occasional basis on specified dates.

Make all statutory and voluntary deductions, and pay to appropriate third parties.

Administer use of payroll system to make regular payments to students such as bursaries and nursing expenses.

To assist staff in their queries with regard to pay, tax, pensions etc.

SERVICE STANDARDS: Staff and other customers will be treated with courtesy and efficiency.

Salaries and authorised additional payments for all permanent weekly paid staff as received in the department by each Monday will be paid into advised bank accounts on the following Friday.

Salaries and authorised additional payments for all permanent monthly paid staff as received in the department by 15th of each month will be paid into advised bank accounts on the 27th of each month.

Correctly authorised fees for staff employed on an occasional basis as received in the department by 17th of each month will be paid into advised bank accounts or by cheque on the last working day of each month.

The department will endeavour but cannot guarantee to process information received after the above deadlines within the current payroll payment. Where it is not possible to process such payments in time, individuals will be paid in the following payroll run.

Queries on salaries or pensions from staff will be responded to within 5 working days from receipt.

The payment of regular bursaries to students will be managed and paid on the 25th of each month

P60's will be sent to staff by 31 May.

All other statutory returns for payroll and pensions will be submitted within the prescribed time limit.

Reconciliation of all payroll and pension control accounts within ten working days of the month end.

Where employees are paid incorrectly the mistake will be rectified as soon as possible to cause minimum inconvenience to the individual concerned.

Where a late payment of salary arising from an error of the College is made, which results in financial difficulties for a member of permanent staff, compensation will be made for any demonstrable financial loss such as bank and overdraft charges but not loss of interest. Where there is any dispute, the decision of the Director of Finance will be final (such a decision will not affect any individuals statutory rights).

Access will be granted to selected departments to permit local entry of data into the Payroll system under a controlled auditable environment.

- STAFFING:** A full list of staff together with contact numbers and e-mail addresses is available on the department's web site (see Section A)
- COMPLAINTS:** Complaints should be referred to the Payroll and Pensions Manager in the first instance, or in the event of dissatisfaction to the Financial Services Manager.
- LOCATION AND OPENING TIMES** This section is located in the James Clerk Maxwell Building on the Waterloo Campus and visitors are welcome at all office times, 9.00 a.m. to 5 p.m Monday to Friday.

If a lengthy discussion is required, a prior telephone call is essential in order to arrange a suitable appointment.

SECTION I
SERVICE LEVEL STANDARDS
FOR
TAXATION MATTERS

- OBJECTIVE:** The provision of a comprehensive and pro-active tax management service for the College.
- SERVICES:** To ensure in conjunction with the Treasury and Trust Accounting Section full compliance with all relevant direct and indirect tax legislation.
- To minimise the College's tax liabilities and maximise the use of available reliefs.
- To consider opportunities and implement planning structures to reduce the overall tax burden.
- To advise staff on all direct and indirect tax matters relating to College activity and provide training courses as appropriate.
- SERVICE STANDARDS:** Staff and other customers will be treated with courtesy and efficiency.
- To agree a programme of work with the Director of Finance one month before the start of the Financial Year.
- To provide an annual report to the Director of Finance within one month of the end of the Financial Year detailing work done during the previous Financial Year, identifying progress against the agreed service plan and where possible quantify any savings made.
- To respond to requests for advice within two working days of receipt. Where the advise is of a highly technical or specialist nature this will inevitably take longer but staff will be advised of the likely timetable and kept informed of progress.
- STAFFING:** A full list of staff together with contact numbers and e-mail addresses is available on the department's web site (see Section A)

COMPLAINTS: Complaints should be referred to the Tax Manager in the first instance, or in the event of dissatisfaction the Director of Finance.

LOCATION AND OPENING TIMES This section is located at the James Clerk Maxwell Building on the Waterloo Campus and visitors are welcome at all office times, 9 a.m. to 5 p.m. Monday to Friday.

If a lengthy discussion is required, a prior telephone call is essential in order to arrange a suitable appointment.

SECTION J
SERVICE LEVEL STANDARDS
FOR
TREASURY AND TRUST ACCOUNTING

Please note at the Institute of Psychiatry some of these services are undertaken by Management Accounts or Research Grants sections of the IOP Finance Office although the service standards are as detailed below.

- OBJECTIVE:**
- The provision of a comprehensive Treasury management service for the College.
 - The provision of advice and monitoring of endowment funds and investments.
 - The provision of advice and administration of the College's insurance arrangements.
 - Ensuring compliance of taxation matters, including VAT and Corporation Tax returns in conjunction with the Tax Manager.
 - The provision of advice and accounting records for external charities.
 - The provision of accounting and recoveries of NHS Trusts cross charges.
- SERVICES:**
- To produce cash flow forecast, to monitor cashflows, invest surplus cash balances and produce variance reports.
 - To maintain accounting records of endowment funds, to produce annual endowment fund accounts and to provide advice as necessary.
 - To maintain accounting records of investments, liaise with the investment advisors, service the investment sub-committee and provided advice as necessary.
 - To advise on insurance matters, arrange insurance, process insurance claims, provide insurance cover for travel, motor, liability policies etc.
 - To prepare quarterly VAT returns and College's annual Corporation Tax return.
 - To account for salary cross charges to NHS Trusts, claim recharges and monitor debt position with NHS Trusts.

To process catering charges and other inter-departmental charges.

To process computer input documents, including journals and banking forms.

**SERVICE
STANDARDS:**

Staff and other customers will be treated with courtesy and efficiency.

To monitor and invest cash on a daily basis and produce monthly reconciliation variance reports of actual against forecasts within ten working days of the month end.

To produce a cash flow forecast annually by the end of August

To process investment broker notes within ten working days of receipt and to reconcile quarterly brokers valuations by the end of the month following their receipt. Complete reconciliation of assets and capital by the end of the second week of August.

To deal with insurance matters promptly and efficiently.

To prepare VAT returns within one month of the end of the tax quarter and draft corporation tax returns within six months of the end of the financial year.

To render invoices for salary recharges to the hospital trusts within one month of the month/quarter dates. To monitor and report on the progress of recovery of such debt on a monthly basis in conjunction with Credit Control - Student and Sundry Debts.

To ensure that salary recharges made by health authorities to the College are valid and paid promptly following proper authorisation.

To process all properly completed and authorised computer input documents e.g. JID's and journals within ten working days of being received.

To produce external trust fund accounts in accordance with the agreed time scale for statutory accounts production and external audit.

To process catering charges within ten working days of being received.

STAFFING:

A full list of staff together with contact numbers and e-mail addresses is available on the department's web site (see Section A)

COMPLAINTS : Complaints should be referred in the first instance to the relevant Assistant Treasury Accountant. If there is still cause for grievance, the matter should be referred to the Treasury Accountant and if necessary to the Chief Accountant.

LOCATION AND OPENING TIMES This section is located at the James Clerk Maxwell Building on the Waterloo Campus and visitors are welcome at all office times 9 a.m. to 5 p.m. Monday to Friday.

If a lengthy discussion is required, a prior telephone call is essential in order to arrange a suitable appointment.