

Independent Parliamentary Standards Authority

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24 January 2020

Dear Member of Parliament,

2019-20 YEAR END GUIDANCE

We are writing to you with important guidance to help you manage your finances across the end of financial year 2019-20.

All Members of Parliament should check their financial position for this financial year and complete a form to make sure spending is allocated to the correct financial year.¹

Getting the paperwork right around year-end is vitally important to making sure you live within your budget, both for this year and the next. Errors in this area can lead to overspends and problems with next year's budgets.

Preparing your year-end paperwork need not be demanding or time-consuming. Our experienced team are on hand to help you understand the year-end requirements, prepare and submit your year-end paperwork and to answer any questions you may have.

The year-end process is an important part of the accounting calendar and applies to all organisations, whether in the public or the private sector. Information provided at year-end is part of the annual reporting summary which underpins IPSA's work to provide assurance to the general public that MPs' use of public money is well regulated.

Please refer to the guidance provided by IPSA. The year-end form and the detailed guidance can be seen <u>here</u>. The correct submission of documentation is your responsibility. Please make sure that you and your staff understand the deadlines and what you need to submit to IPSA.

Please take into account any outstanding orders with suppliers and purchases made by direct payments and your payment card. IPSA will automatically calculate the apportionment of costs

¹ This letter was sent to all MPs and those MPs departing after the 2019 General Election. New and departing MPs' letters had slightly amended wording in the italicised section.

across financial years on your behalf for direct rental payments to landlords and deduct the costs from the appropriate financial years. It is your responsibility to ensure that all other costs are apportioned appropriately.

You must complete the year-end form and submit most claims, and supporting evidence on IPSA Online, by **23:59 on Sunday 26 April 2020**. IPSA will write to you by 31 July 2020 if you have overspent on any of your 2019-20 budgets, asking for repayment.

Please note that:

- Our policy is to not write off any debts or overspends except in exceptional circumstances
- In line with other public bodies, we have a longstanding policy of not rolling forward budgets
- In autumn 2020 we will publish any overspends which have not been repaid and written-off debts relating to 2019-20.

If you have any queries please contact your Account Manager or the Payroll Team as appropriate on 020 7811 6400.

Yours sincerely,

Alastair Bridges

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