

Ras Al Khaimah Tourism Development Authority
Standard Operating Procedure - Finance Submissions

Date of Issue	17 June 2025
Purpose	To ensure timely reporting, processing and financial accuracy, all team members and vendors are required to follow the below submission timelines

Steps	Task	Time Measurement
1	Monthly Retainers	<ul style="list-style-type: none"> - All monthly retainer invoices must be submitted by the 15th of each month. - <i>Example:</i> June retainer must be submitted before June 15. - Delays may result in payment being postponed to the next cycle.
2	Media Events, Extra Project Payments, Expense Claims, etc.	<ul style="list-style-type: none"> - All expense claims must be submitted within the same month the expense occurred. - <i>Example:</i> Expenses incurred in June must be submitted by June 26. - Late submissions may be delayed or subject to finance approval - Payment as per agreed payment term. - Material amount expenses should be communicated to the Authority in consideration with the month end accruals by 30th of each month.
3	Year-End Closure Requirements	<ul style="list-style-type: none"> - All retainers, expenses, and pending financial items must be submitted by December 10. - Any pending items from the year must also be submitted by

		<p>December 10.</p> <ul style="list-style-type: none"> - Expenses incurred after December 10 must be submitted no later than December 25. - Items received after these dates may not be approved or included in the current fiscal year due to system closure and audit requirements.
4	Expenses & LPO Process	<ul style="list-style-type: none"> - All expenses must be anticipated and quoted in advance. - A quotation must be submitted before incurring any cost, to initiate the LPO process. - LPOs require multiple levels of approval (e.g., HODs), so early planning is essential. - After the event/service, submit the final invoice promptly for payment. - Expenses without a pre-approval LPO may not be processed.