1. **Financial Services Website Migration**

Financial Services has been working with the Web Office since July 2012 to migrate the website from MySource Classic to MySource Matrix in keeping with the revised University branding, look and feel. This upgrade improves site navigation making it easier for you to find forms, financial information and policies. In the near future the AskUWA help function is scheduled to be included on the website to replace the current FAQs.

Please contact Client Services at fshelp-finserv@uwa.edu.au should you require any assistance with the Financial Services website.

2. **Finance Delegations**

In accordance with the Senate Resolution 101 of 2012 all projects or confirmed commitments (including total of multi-year projects and long term annual commitments) with a total combined financial transaction value greater than $5M (excluding GST) be brought to the Strategic Resources Committee (SRC) and Senate for approval.

Below are some of the other main points highlighted in the resolution:

- The Vice-Chancellor’s delegated authority for an individual financial transaction is $5M excluding GST, funded within approved annual budget funds only
- The $5M limit does not apply to routine operational and statutory transactions such as payroll, taxation and superannuation
- The Vice-Chancellor has authority to sub-delegate up to $1M excluding GST, per single transaction funded within approved annual budget funds only

Should you require any further information or clarification of specific transactions please contact me Client Services at fshelp-finserv@uwa.edu.au
3. Accounts Receivable

Payment Card Industry (PCI) Compliance.

The University of Western Australia has committed to PCI compliance. It is essential that we understand and immediately reduce the risk associated with data security when dealing with credit cardholder information.

Reducing exposure to risk:

Computer Systems
- Wherever possible no credit cardholder data is to be stored in electronic format on computer systems.
- Where the entire credit cardholder data is absolutely required then such data should be encrypted.

Emails
- Reduce, or if possible, eliminate unencrypted emails containing credit cardholder data.

Fax
- Reduce, or if possible, eliminate.

Paper Forms
- Where possible only store the first six and last four of the primary account number (PAN).

Security
- The appropriate level of security should be in place for computer systems and all record storage types.

Once a transaction number has been generated there is no need to retain the credit card number and all approved refunds can be generated from the transaction number.

Receipting Policy

The Receipting Options Policy covers the points below, which have not changed:
- Banking to be done daily
- Banking details and receipts should be forwarded to the Cashier M449 by the next business day
- Cash should not be sent to the Cashier in the internal mailbag
- Receipts must be issued for all monies received

For more detailed information, the Receipting Options Policy is available at the Financial Services Website.

4. Procurement

Late Payment Fees

With more and more invoices coming in for processing, it is likely certain invoices will be missed and not paid on time, resulting in penalty fees for late or no payment. The amount may appear meagre (e.g. penalty of 1% of the total invoice amount) but it does add up. Small it maybe, but with 160 business units actively purchasing at UWA, if each business unit incurred $10 penalty fee per month, the University would incur penalty fees of $19,200 per year, which could instead be going into research and operations. So the next time you receive an invoice, please remember to process it on time.
Credit Card Scams

As everyone is aware, Purchasing card usage is on the rise, as it manages small purchases that in the past were either paid via invoicing or reimbursements (both tedious and costly to administer). Though credit cards make small purchases easier, it also exposes business units to significant losses through credit card scams. UWA credit card holders should always be on an alert when using their credit card, whether it is to pay an invoice over the phone, online purchases or for taxi fares. If any staff suspects their credit card may be compromised, they should immediately contact Client Services at fshelp-finserv@uwa.edu.au

New Preferred Supplier Agreements

Strategic Procurement is pleased to announce the appointment of the following:

Able Scientific
Provides reliable and experienced service in the manufacturing and sourcing of animal crates. The company has a flexible in-house design and manufacturing team, enabling Able Scientific to be a single source of supply for animal crates for the largest breeders, research institutions and general laboratory/cleanroom facilities across Australia, the South Pacific, and now Internationally.

Accor Group
For domestic accommodation - This agreement provides University customers with a discounted rate at a range of hotels and serviced apartments within the Perth central business district, including the Novotel Langley, Mercure and Ibis hotels.

Corporate Scorecard
Provides financial assessment services for high risk and/or high value contracts as part of financial due diligence checks. The services can be used to assess current or potential suppliers' financial capacity to complete the work(s) or supply the goods without becoming insolvent or experience financial distress during the life of the contract. Corporate Scorecard can provide a variety of financial assessments for all types of businesses, locally and internationally.

For more information and Buyer Guides, please refer to the Procurement Web page under Preferred Suppliers.

Trobexis – Automatic Booking after approval

As of 26 February 2013, Trobexis travel requisitions automatically send a booking request to the selected travel provider after final approval. This enhancement should reduce the risk of missed booking deadlines.

Thus travellers or arrangers are no longer required to log in after final approval and select the booking icon (جيد) to request booking – this now happens automatically.

Travellers (or Arrangers) – please be aware that once a requisition is submitted for approval and subsequently approved, booking will be requested and ticketing will occur. The requisition status in the home page will be displayed as ‘Booking Requested’. Requisitions displayed as ‘Booking Requested’ cannot be un-submitted, amended and then re-submitted for approval. If alterations are required after booking - the travel service provider must be contacted and subsequent re-approval may be required.

Approvers – please be aware if you are the final approver, once approved a booking request will be issued to the travel service provider.

If a requisition does not require booking (i.e. for approval only, as travel will be externally funded) the final status will remain as ‘Approved’.
Users will be alerted to this system enhancement within Trobexis prior to submitting a travel request.

Other enhancements include:
- Cancelled requisitions within Trobexis will now generate a cancellation instruction to the Travel Service Provider.
- When a document is attached to a requisition, an attachment indicator will now be highlighted.

For further information on these enhancements, support or feedback please contact Client Services at fshelp-finserv@uwa.edu.au

**Retrospective purchase orders**

To avoid making unauthorised financial commitments on behalf of the University, Business Units must follow the University purchasing policy, to ensure a PeopleSoft purchase order is raised prior to the purchase.

Purchase orders are used to communicate to suppliers that goods/services are required by the University and represent a financial commitment to purchase goods/services. The raising of a purchase order ensures that there is a clear audit trail in respect of the order, it facilitates the authorisation of the commitment and the order can be matched to an invoice when received for quick and efficient payment.

For further information and support to address the occurrence of retrospective purchase orders please contact procurement@uwa.edu.au.

**Quotation Thresholds**

The University Quotation Threshold Policy ensures compliance with legislation, audit and financial management requirements for the expenditure of University funds. In addition, non-compliance potentially results in not obtaining optimal commercial pricing and terms for the University and is a missed opportunity to negotiate.

The Quotation Threshold Guidelines, where a preferred supplier does not exist, state the following:
- Up to $999, confirm the pricing and other relevant terms
- Between $1000 and $9,999 one written quote is required
- Between $10,000 and $99,999 three written quotes are required.
- For anything above $100,000 or that is deemed “high risk” the formal tender process is required

Where a preferred supplier does not exist and the required number of quotes cannot be obtained, a Quote or Tender Waiver Form should be completed and authorised by a band 5a financial delegate.

**5. Treasury**

**Protecting foreign currency exposures**

The University policy in relation to Foreign Currency Expenditure requires all expenditure to be negotiated in Australian dollars to avoid the risk of currency fluctuations. However, if it is necessary to make purchases in a foreign currency, consideration should be given to obtaining foreign exchange cover.
Where amounts are greater than A$50,000 please contact Treasury & Investments to discuss your options to minimise possible losses before contracting or committing the University to the exposure (Policy). Ultimately the decision rests with the business unit regarding whether the transaction should be hedged (Guidelines).

For items below A$50,000, the business unit should assess on an individual basis if they wish to hedge the risk exposure and contact Financial Services, Treasury and Investments where appropriate.

It is important to note that foreign currency risk exposure can arise not only at the time of invoicing but also at the time of entering an agreement or contract.

Please note that you are also required to confirm that foreign exchange risk has been considered when approving Foreign Currency Payment Authorisation forms.

Please contact T&I at ti-finserv@uwa.edu.au or 6488 5535 to discuss foreign currency management.

6. Did You Know

1. **Cancelled Receipts** – UWA tracks all cancelled receipts and requires all copies returned to the Cashier, M449. That specific receipt number is then entered into PeopleSoft as a nil value. The receipt will have “Cancelled” scribed across the face and signed by a second appropriate independent person.

2. **Debtors Invoices** – To enable The University to comply with both OAG and ATO reporting requirements, all invoices must be raised by Financial Services and under no circumstances should be issued by a business unit using letterhead or other systems. Please refer to the [Issuing An Invoice Policy](#) and ensure all requests for invoices are sent to Financial Services - Revenue by filling in the relevant forms.

3. **EMS** – Financial Services has noticed that income account codes are being used to acquit credit card expenditure. Those acquitting should be aware that only expenditure account codes should be used when acquiting transactions through the EMS system.

4. **Notice for large payments** – For payments over $250,000, Treasury need to be notified with details such as Amount, Beneficiary and payment due date. For invoices > $250,000, at least 5 working days’ notice is required. The minimum notice for invoices > $500,000 is 10 working days.

5. **Credit Card Refunds** – Any requests for refunds receipted through credit cards must be processed back to the originating credit card. In accordance with the Merchants Agreement, a refund is to be paid back to the originating Credit Card.

6. **New Infrastructure PG** – At the beginning of 2013, PG 10955000 was created to better reflect the general purpose nature of those funds. Any existing balance in ‘old’ PG 63599000 can still be spent at the discretion of the faculty, and any adjustments relating to infrastructure prior to 2013 will be posted to that PG. At the end of 2013, any remaining balance will be transferred to the new PG 10955000 and the old PG will be closed. For further details contact Paul Johnson – Senior Faculty Accountant.

7. **Unallocated Income**

We receive payments where there is no, or insufficient, information to facilitate an allocation of the funds received. If you are expecting a payment, please contact Revenue on ext 4216.

*If you have any queries regarding the content of the newsletter, please contact Client Services by email at fshelp-finserv@uwa.edu.au or by phone 6488 8777.*