

Finance Policy

UNSW is trusted with public and private funds to fulfil its vision to improve lives globally, through innovative research, transformative education and a commitment to a just society.

This policy:

- states the UNSW principles and objectives for expenditure and financial management
- allocates financial authority and responsibilities
- defines expected standards for expenditure and financial management, and
- states procedural requirements for each type of expenditure and financial activity.

This policy applies to anyone committing, receiving, or otherwise managing UNSW funds, or undertaking travel on UNSW business. Some sections of this policy state a more limited scope for those sections. University Leadership Team members are exempt from sections 5.4, 7.1 and 8 of the Business Expense procedure, and from sections 3.2, 3.5-3.9, and 3.24 of the Travel procedure.

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3. Accounting and financial reporting

- 3.1. The Director, Financial Control and Compliance will maintain the UNSW Accounting Standard to ensure that UNSW complies with legal requirements, the Australian Accounting Standards and relevant guidelines.
- 3.2. General purpose financial statements will be prepared following the *Conceptual Framework for Financial Reporting* issued by the Australian Accounting Standards Board (AASB).

4. Accounts Receivable

UNSW

7. Travel

7.1. UNSW will protect the health and wellbeing of UNSW travellers.

7.2.

11. Compliance with this policy

- 11.1. Where a person breaches this policy (including requirements in its procedures section), UNSW may take disciplinary action under the relevant Enterprise Agreement, seek reimbursement, withdraw a financial delegation or cancel the person's UNSW credit card.
- 11.2. UNSW Finance will actively monitor compliance with this policy and related procedures and will escalate serious instances in accordance with the [escalation process](#). Where non-compliance is suspected to be intentional, it will be escalated to Internal Audit for further investigation and may be reported to the Independent Commission Against Corruption.
- 11.3. Where a person suspects that serious wrongdoing has occurred including, corrupt conduct, serious maladministration and/or a serious and substantial waste of public money, they must report this in accordance with the [Public Interest Disclosure \(Whistleblowing\) Policy and Procedure](#).
- 11.4. Internal Audit conducts periodic audits of compliance with this policy.

1 February 2024

Chief Financial Officer

Procedures

Section 1: Accounts Receivable

1. Operational Finance responsibilities

- The creation and maintenance of customers in NewSouth Financials (NSF)
- Raise credit notes for faculties and divisions
- Process refunds
- Manage debt collections, doubtful debts and debt write-offs
- Assist with Auditor enquiries
- Banking and receipting, including unallocated receipts
- Daily bank reconciliations

2. Creation and maintenance of customers

- 2.1. UNSW billers complete the Customer Request form in NSF (if no customer records exists) and provide the following information:
 - Customer details – trading name and ABN
 - Customer contact details – contact name, fax, phone number and email
 - Customer business and billing address
- 2.2. Accounts Receivable will create the customer account within 48 hours of the request providing all information is complete. A notification email will be sent to the requestor confirming the details of the new customer account.

- 3.6. Finance Hubs process invoice requests in NSF within 48 hours. Finance Hubs will email an invoice copy and notification to the requestor.

4. Credit notes

- 4.1. Credit notes are centrally managed by the Accounts Receivable team except at UNSW Canberra. Credit notes are issued for a variety of reasons, for more information see the Finance [intranet](#).
- 4.2. Approved forms are submitted to Accounts Receivable at: arhelp@unsw.edu.au. If incomplete, the request will be rejected and returned to the requestor.
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| | <ul style="list-style-type: none"> • The sponsor and sponsored student are advised that the student's account has been blocked and that the responsibility for the debt now rests with the student. • The student account will be unlinked from the sponsor after the account has been reviewed by the International Office. |

- 6.5. Accounts Receivable is the main point of contact for any sponsored student related debt account and recovery issues and will make all reasonable attempts to recover the debt.
- 6.6. If unable to recover the debt, confirmation from the International Office is sought before the debt is forwarded for approval to write off the debt.
- 6.7. Once approved, Accounts Receivable will process the write off in the Student Information Management System (SiMs).
- 6.8. Student debt is all debt relating to UNSW student fees and charges for each term.
- 6.9. Any student account that is overdue 3 days after the relevant census date is considered an overdue account. The overdue reminder email provides students with a three-week period in which to settle their outstanding debt. If the outstanding debt is not cleared within that period, the account is considered to be in default.

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10. Bad debt write off

- 10.1. Business units do not have the authority to approve bad debt write-offs. However, they are required to recommend the write off to the relevant delegate (see the [Register of Delegations](#)).
- 10.2. One of the following conditions should be met before a debt will be written off:

Section 2: Business expenses

This procedure applies to all financial commitments and expenditure incurred by UNSW.

The requirements for responsible and ethical management of funds are set out in this policy. Individuals who spend funds of grants from external bodies or similar must comply with the terms and conditions of the grant. Where the terms of the external grant and UNSW's policies and procedures are inconsistent, the terms of the external grant prevail to the extent of the inconsistency.

A member of the ULT may approve an exception to sections 5.4, 7.1 and 8.

1. Expense requirements

- 1.1. Expenses must be approved by the one-up supervisor of the employee or that person's one-up supervisor with the appropriate financial delegation, objectivity and independence.
- 1.2. The approver must understand the details of the expense and this policy to ensure that the expense is appropriate and consistent with the principles of this policy and any other relevant UNSW policy document.
- 1.3. Tax invoices/receipts/approvals must be attached electronically in Concur or NSF. A [Missing receipt declaration](#) must be completed if a receipt is lost or unable to be obtained.
- 1.4. There must be segregation of duties between the individual purchasing the good or service and the approver. Expenses cannot be self-approved.
- 1.5. Expenses for goods or services provided by one of UNSW's controlled entities require the same level of scrutiny and independent judgement as expenses for goods and services provided by any third party. Delegations stated in the [Register of Delegation](#) still apply.
- 1.6. There are no exceptions to the delegations stated in the [Register of Delegations](#).
- 1.7. If a staff member has a conflict of interest (actual, potential, or perceived) in proposing or approving a financial commitment or expenditure, they must refer to the [Conflict of Interest Disclosure and Management Procedure](#).

2. Entertainment of staff members

- 2.1. All entertainment expenses relating to food and drinks should be reasonable and for legitimate esle and for legi

2.7. Tipping is discouraged in Australia.

3. Entertainment (where non-UNSW parties are involved)

- 3.1. All entertainment expenses relating to food and drinks should be reasonable and for legitimate UNSW business reasons. A ULT member may approve an exception for high-status guests.
- 3.2. Excessive expenditure on wine and other alcohol is not reasonable.
- 3.3. The most senior member of staff must pay the bill (except if they are an invited guest).
- 3.4. To avoid incurring additional FBT

9. Non-compliance

Non-compliance may result in disciplinary action and potentially a requirement for repayment by the employee or individual. UNSW Finance monitors compliance, with significant cases assessed in accordance with the [escalation process](#).

1 February 2024

Chief Financial Officer

Director, FCC

Section 3: Credit cards

1.1. UNSW may issue a credit card to an applicant who:

- is a continuing or fixed term employee of UNSW
- is eligible for a financial delegation and acts in compliance with the Register of Delegations
- needs to make purchases as part of their role and responsibilities, and
- agrees to the conditions of use stated on the credit card application form, and to comply with this Finance policy and all other relevant UNSW policies.

1.2. The staff member whose name appears on the

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- 3.1. UNSW credit cards must be reconciled within 30 days after the end of each calendar month.
- 3.2. The card supervisor must complete the approval process within 21 days of the card reconciliation.
- 3.3. UNSW Finance will monitor unreconciled and unapproved credit card expenditure.
- 3.4. Card holders who consistently fail to meet the reconciliation and approval requirements will be escalated to the CFO.
- 3.5. Exception reports will highlight expenditure that is not compliant with policy. Faculties and divisions must respond to significant non-compliance within 5 working days.

1 February 2024

Chief Financial Officer

Director, Operational Finance

Section 4: Procurement

1. Role of Procurement

The Procurement team in UNSW Finance:

- advises staff involved in procurement to ensure they meet the principles of this policy, such as value for money (see policy section 6)
- manages all contracts with suppliers and contractors that total \$350,000 or more
- maintains guidelines on how to seek quotes
- assist staff with sustainable procurement guidance and practices, and
- may require staff undertaking a high-profile, complex or high-value procurement project to involve a probity adviser, where the project sponsor or project steering committee requests this.

2. UNSW suppliers and UNSW panel suppliers

2.1.

- 3.1. Once a commitment has been made, the staff member managing the procurement will raise the purchase requisition and place the order.
- 3.2. Only Procurement can approve a bulk exemption from the requirement of at least three quotes for procurement transactions that total at least \$50,000 but less than \$350,000.
- 3.3. Procurement may also decide to guide the procurement process in any procurement activity that:
 - involves identified risks
 - is of strategic importance
 - may receive negative media coverage, or
 - may involve significant environmental or social risks.

4. Payment terms

- 4.1. UNSW complies with agreed payment terms and seeks

(procurement@unsw.edu.au) for review.

- Book with FCM for flights, accommodation, car hire and rail or ferry transfers.
 - Contact a consultant for complex bookings and general information and requirements including visa processing.
- 2.2. Flight and accommodation costs will be paid automatically when you book through FCM.
- 2.3. If your personal travel makes up 50 percent or more of the duration of your trip, you must pay 50 percent of your airfare(s). Refer to sub-section 8 below for more detail. You must book leave for any days of personal travel when you would usually be working. This requirement does not apply to students travelling for unpaid, UNSW study related activities.
- 2.4. If you need to arrange travel at the last minute because conflict or disaster makes it necessary to change your route, destination or timing of travel you may:

card or their own personal card (in which case expenses can be reimbursed via Concur in line with the [Business Expense procedure](#)).

- 3.11. UNSW funds cannot be used to pay for private accommodation (staying with family/friends), recreational facilities, movies, or room upgrades.
- 3.12. If you are staying in a location longer than 21 days, you must provide evidence that the accommodation was for work purposes. You cannot claim accommodation expenses for more than 90 days in one location per calendar year.



- 3.13. You may hire a car if driving is more cost-effective than flights or taxis.
- 3.14. Car hire should be arranged through FCM where possible.
- 3.15. Staff should rent the most appropriate vehicle consistent with business and safety needs and refuel the car prior to returning to the car hire company.



- 3.16. You should spend within maximum rates of expenditure for meals and incidental by travel region, which are specified on the [3a84 04 Tw d\(\)Tj/TT0 1 Tf \(81 Tc 0.00.004 Tw 1.675 0 Td\]-7.3 \(r\)pU3 \(t\)1.NS \(c\)1.W.](#)

reports and police checks if required in the employment agreement.


- 3.25. UNSW may reimburse you for the cost of a medical report, police check or other checks or certificates required for travel on UNSW



- Ensure that TI applications have adequate disaster recovery procedures documented and in place.
- 1.7. Not engage in speculative transactions.

2. Treasury Manual

The [Treasury Manual](#) states the detailed processes and reporting required by the Treasury function.



- 1.1. [Public Finance and Audit Act 1983 \(NSW\)](#)
- 1.2. [University of New South Wales Act, 1989 \(NSW\)](#)
- 1.3. [State Records Act, 1998 \(NSW\)](#)
- 1.4. [Independent Commission Against Corruption Act 1988 \(NSW\)](#)
- 1.5. [Government Information \(Public Access\) Act 2009 \(NSW\)](#)
- 1.6. [Public Interest Disclosures Act 2022 \(NSW\)](#)