Purpose

This section of the document outlines the correct procedures on the processing and management, ensuring all revenue is completely and accurately identified, recorded and collected for the Federation University Australia Foundation.

These procedures apply to staff who are involved in any process of revenue collection for the Federation University Australia Foundation.

Scope

These procedures apply to all staff, who are involved in the administration or management of Federation University Australia Foundation revenue.

Legislative Context

Financial Management Act 1994

Procedures

Duties of Authorised Collectors

The primary duty of Authorised Collectors is to accept cash and other money on behalf of the Federation University Australia Foundation and to immediately acknowledge the amount by issuing an Official Federation University Australia Foundation Receipt.

Monies are only to be acknowledged on Official Federation University Australia Foundation Receipt and not on plain paper or blank receipt books such as those obtained from stationers.
Manual receipts issued must be retained by the Cashier in a manner similar to cash until they are returned to the Primary Revenue Collection Point.

It is the joint responsibility of the group and individual Collectors within that group, to ensure these Procedures and the related Policies are complied with.

Any reference in these Procedures to Authorised Collectors includes groups of Collectors. Approved Collector of Revenue Nomination/Authorisation

Reconciliation

Cash held must be reconciled by the respective Authorised Collector at the close of each business day.

All discrepancies in the reconciliation must be reported to the Revenue Collection Point Manager/Supervisor immediately.

Daily reconciliations must be retained by the Revenue Collection Point Manager/Supervisor for verification by the University auditor or the Finance Section.

Daily reconciliations must be retained by the Revenue Collection Point Manager/Supervisor or the Finance Section for 7 years.

Daily reconciliations cannot be destroyed without the prior approval of the Chief Operating Officer/Chief Financial Officer.

The cash held by Authorised Collectors is subject to random verification by the Revenue Collection Point Manager/Supervisor and to surprise audits by Finance Section and the University auditors.

The Revenue Collection Point Manager/Supervisor must countersign the reconciliation completed by the Authorised Collector after verification.

The total of all transactions passing through the Revenue Collection Point must be reconciled as at the close of each business day.

Under no circumstances are Authorised Collectors to:

make payments or transfers on behalf of the University or to subsequently record the transactions in the University's books of account except through Contributor Relations, myFinance or other software approved by the Chief Operating Officer/Chief Financial Officer; and

Prepare bank deposit slips or to carry out banking duties.

Methods to record revenue collection

All revenue collection points are unique and have different resources available to them. It is a requirement along with the guidance of the Finance Office to develop processes, takings summary forms and reconciliation forms etc that are relevant to their area.

Security Credit/Debit Card Data

ANZ eGate Merchant Hosted Gateway

The ANZ eGate Merchant Hosted Gateway allows donors to enter their credit card details and payment amount into PeopleSoft Self Service Electronic Payments. These details are transmitted to an ANZ eGate Payment Server in the background. ANZ eGate connects with the Merchant, i.e. AMEX, VISA or Mastercard and processes the student request for payment successfully or declines the payment and transmits the results back to ANZ eGate.
The ANZ eGate Payment Server transmits the response back to the University server which then displays the result to the donor in PeopleSoft Self Service Electronic Payments page. The response tells the donor if the credit card payment is successful or declined by the Merchant. The donor records the payment details and has the option to make another payment, select another self service link or close the webpage.

The transaction Payment Reference Number is the references number of the credit card transaction processed by ANZ eGate and transmitted back to PeopleSoft Contributor Relations payment result. The credit card transaction number is used as a reference by the Foundation Office.

**Manual Credit/Debit Card Data**

Manual credit/debit card information must be completed on a Federation University Australia Foundation pledge form with credit card authorisation. This can be received via email or fax. Once a manually completed credit card authorisation transaction has been processed and receipted:

1. The credit card authority is dated and the receipt number is recorded on the authority
2. The Foundation Office will destroy the credit card authorisation section once processed.

**Bpay and AustPost Billpay**

Files are extracted by a nominated Finance Officer they are then processed via the Express Deposit function in myFinance. Each file is created with a unique deposit id generated by the system.

**Egate**

The ANZ Bank will provide a Credit Card Payment Report that will be downloaded by a nominated Student Finance Administrator each day from the ANZ Bank site.

The reports details will be delivered by the ANZ Bank and reconciled against the University bank account.

**University Bank Accounts**

**Debtors Clearing Bank Account**

Funds receipted into the Debtors Clearing account are swept night by the bank into the Disbursements bank account. A nominated Finance Officer then processes via the Express Deposit function in myFinance. Each deposit is created with a unique deposit id made up of alpha and numeric code eg: Mt Helen Debtors Clearing (MDC) and then the date: ddmmyy

**Disbursements Bank Account Direct Deposits**

Funds receipted directly into the Disbursements bank account. A nominated Finance Officer then processes via the Express Deposit Function in myFinance. Each deposit is created with a system generated receipts batch name/identifier to be overridden with an alpha-numeric batch name, the batch name should be a copy or abbreviation of the bank statement reference

**Finance AR receipting received directly into the Disbursements Account (10005)**

Funds receipted to Disbursements bank account. A nominated Finance Officer then processes via the Express Deposit function in myFinance. Each deposit is created with a unique receipts batch name/identifier with an alpha-numeric batch name = 10005_ddmmyy

Note: It is very important for the underscore character_ to be used in this referencing as it makes the reference an alpha-numeric reference rather than a numeric reference. If the reference is made to be a numeric reference, then myFinance uses the reference as the starting point to auto generate sequential batch references.
Annual Audit Confirmation

The Associate Director Financial Accounting & Systems will ensure that bank authority letters are signed and submitted promptly upon request from external auditors and the completeness of banks and accounts included in the confirmation process is appropriately assured.

Loss, Theft & Discrepancies

1. Any loss or problem with missing funds or lost receipts should be advised to the Chief Operating Officer/CFO or the Associate Director, Financial Services immediately.

2. If the problem is a theft of funds then a Police Investigation must be arranged with the nearest Police Station and a Police Investigation Report obtained.

3. The original of the Police report, along with a detailed Internal FedUni report/memo should be forwarded to the Chief Operating Officer/CFO or Associate Director, Financial Services & Student Finance, within 2 days of the occurrence of the loss or discovery of the loss whichever is the sooner.

Securities over Monies

The Foundation Office must ensure adequate security is exercised over monies at all times. This covers:

- Securing cash and other monies during the day under the locked control of each Authorised Collector;
- Transferring excess cash during the day prior to banking, to a secure environment under the control of two staff, one of whom may be a Authorised Collector;
- Securing overnight any cash and other monies retained on the premises from theft, robbery or destruction due to fire or other events under the control of two staff one of whom may be a Authorised Collector; and

The security of staff handling cash and other monies against theft and robbery.

Where the Foundation Office is unsure if adequate security is being maintained, direction must be sought from the Finance Section.

Definitions

<table>
<thead>
<tr>
<th>Term</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td>Notes and Coin &quot;Cash&quot;:</td>
<td>Notes and coin are the most liquid of assets and must immediately and at all times be protected against loss.</td>
</tr>
<tr>
<td>Cheque:</td>
<td>The term “cheque” means a written order directing a bank to pay money.</td>
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<tr>
<td>Contributor Relations:</td>
<td>A module of the University student management system, Oracle People Soft Campus Solutions which enables the tracking and acknowledgement of all donations to the Federation University Australia Foundation.</td>
</tr>
<tr>
<td>Direct Debits and Direct Deposits (DD):</td>
<td>DD transactions are electronic payment instructions either to debit or credit a deposit account at a participating Financial Institution.</td>
</tr>
</tbody>
</table>
| Credit and Debit Cards:                  | Credit cards issued by commercial banks and financial institutions under the Visa and MasterCard brands and by independent companies American Express (AMEX) permit University clients to pay for services and goods by drawing against lines of credit granted by the card issuing companies. PIN-based Debit Cards issued by financial institutions rely on connectivity to various debit card banking networks. These cards permit University
### Term | Definition
--- | ---
clients to pay for services and goods by drawing against available funds resident in the payer’s chequeing or savings account at the time of the payment. |  
Electronic Bill Payment Services (Australia Post & Bill Pay) | Online facility provided by some banks or merchants that enables customers to receive and pay bills through a computer, telephone or and Australis Post outlet  
Official University Receipts | Receipts may be produced either manually or electronically. Manual receipts are supplied only by the Finance Section in booklet form and are serial numbered. Electronic receipts are produced at the point of receipt from the myFinance receipting systems. An official receipt is produced by the Foundation Office.  
University Funds | Are monies received from tuition fees, contracts, grants and consultancies (delivery of) revenues from University services, State and Federal funding, gifts and all other sources of revenue or expense reimbursements, whether restricted or unrestricted as to purpose of use.  
Revenue Collection Point - The Foundation Office | The Foundation Office is the revenue collection point for all cash or cash equivalent for the Federation University Australia Foundation.  
Federation University Australia Foundation (the Foundation) | The University body charged with the active promotion of philanthropy and management of donated resources for the advancement of the University. The financial accounts of the Federation University Australia Foundation is managed by the Foundation Office.  
The Foundation Office | Is the University office responsible for managing the University’s relationships with donors and prospective donors. Staff within this office have the responsibility of developing and implementing strategies for relationship management, in partnership with University staff and contractors.

### Supporting Documents
- Manual Receipt Processing Notes
- Australia Accounting Standards
- Financial management Act 1994
- Revenue, Cash and Cash Equivalent Collection Policy
- Federation University Australia Foundation Donations Policy

### Forms
- Revenue Collection Reconciliation Discrepancy Report (DOC 240.0kb)

### Responsibility
1. The Chief Operating Officer/Chief Financial Officer is responsible for Revenue, Cash and Cash Equivalent Policies and Procedures and also for providing general coordination and assistance to all campuses.

2. The Chief Operating Officer/Chief Financial Officer, Associate Director Financial Accounting and Systems or nominated person is responsible for managing all relationships with organisations that provide banking services to
the University. Opening and closing accounts when requested by authorised campus employees and maintaining
an inventory of authorised University bank accounts.

3. The Chief Operating Officer/Chief Financial Officer or Associate Director Financial Accounting and Systems
provides relevant and appropriate information to insurance carriers concerning University cashiering practices and
procedures.

Promulgation

The Federation University Australia Foundation Revenue Collection Procedure will be communicated throughout
the University via:

1. an Announcement Notice under ‘FedNews’ website and through the University Policy - ‘Recently Approved
   Documents’ webpage to alert the University-wide community of the approved Policy;
2. inclusion on the University Policy, Procedure and Forms website; and/or
3. advising the Federation University Australia Foundation Board of the approval of the Procedure

Implementation

The Federation University Australia Foundation Revenue Collection Procedure will be communicated throughout
the University via:

1. Announcement on the FedNews website;
2. Recently Approved Documents webpage to alert University-wide community of the approved Policy;
4. Inclusion in the University online Policy Library:
5. Distribution of e-mails to relevant University Staff and Stakeholders

Forms/Record Keeping

<table>
<thead>
<tr>
<th>Title</th>
<th>Location</th>
<th>Responsible Officer</th>
<th>Minimum Retention Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eg. RPL / RCC evidence and</td>
<td>Student File</td>
<td>Head of Department</td>
<td>2 years</td>
</tr>
<tr>
<td>assessment record.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Consultancy Agreement</td>
<td>Legal Office</td>
<td>University Solicitor</td>
<td>7 years after contract has expired</td>
</tr>
<tr>
<td>Standard Enrolment Form</td>
<td>Student Centre</td>
<td>Team Leaders - Student Services SMB/Horsham</td>
<td>7 years after enrolment has expired</td>
</tr>
</tbody>
</table>