

NATIONAL UNIVERSITY OF SINGAPORE
FINANCIAL PROCEDURES FOR STUDENT ACTIVITIES (HALLS OF RESIDENCE)

1. Budgets

A budget proposal must be prepared by the JCRC each year. The budget signed by the President and Financial Secretary of JCRC and approved by the Master of the Hall, must be submitted to the Office of Financial Services for approval.

Once approved, the Financial Secretary of the JCRC must monitor the JCRC's expenditure and ensure that expenditure is within the limits of the budget. The first half budget will lapse on 31 March and second half on 30 September respectively. Request to bring forward the unspent budget will not be entertained.

Prior approval must be obtained **before** proceeding with an expenditure, project or activity that had not been provided for in the approved budget. The President must inform both the Master of the Hall and the Office of Financial Services **in advance** of the nature and purpose of the project, budgeted income and expenditure and any other relevant information. This applies to activities accounted for under Masters' Fund.

2. Collection of Cash & Cheques

(a) Cash Collection

All cash collected must be handed to the Office of Financial Services on the same day or if not possible the next day. If not, students are encouraged to put in the Hall's Safe and bank in the next morning. **Cash collections should not be used to pay for purchases or expenses incurred.**

(b) Cheque Collection

All cheques should be made in favour of "**NATIONAL UNIVERSITY OF SINGAPORE.**"

The students must bank in the cheques to the Office of Financial Services as soon as possible after they received from the donors or sponsors. Please ensure that the Payee's Name, Amount and Date are stated correctly on the cheques.

All sponsorships, payment for advertisements, donations and sales of tickets must be collected before the end of the event/activity and handed to the Office of Financial Services (OFS). The students must fill up the relevant forms and get the Hall Manager's approval before submitting to Office of Financial Services, so that OFS can credit the funds accordingly. Office of Financial Services will issue official/donation receipts to the sponsors/donors for cash or cheques collected. The official/donation receipts will be handed over to the Financial Secretary of JCRC or Treasurer of the Event for onward transmission to the sponsors or donors.

3. Difference between Donations and Sponsorships

Donations where the donors do not receive any benefit (e.g. no publicity involved) from Halls are considered as genuine donations without consideration and will not attract Goods and Services Tax (GST).

Sponsorships received by halls where the sponsors' request for some benefits (either in writing or verbally) Halls have to provide in return. Goods and Services Tax (GST) has to be accounted for.

4. Collection of Donation

- (a) The date of donation is made must be indicated to ensure that the collections took place within the license validity period.
- (b) All the donations must be serially number to account for the completeness and to avoid the risk of cash manipulation.
- (c) For Donor who requires Donation Receipts, please ensure that individual Donor's Name or Company's Name and Address are indicated correctly, so that the students/Hall Office can forward the receipt to the donor and Office of Financial Services can send the correct information to Inland Revenue Department.

5. Goods and Services Tax (GST)

NUS is liable to charge and collect output tax under the GST Act for all sales of goods or services provided. It means that 7% of any collections from any revenue-generating activities of NUS will be paid to Comptroller of GST.

For Example: - Cost of T-Shirt S\$10.00
 Sales of T-Shirt S\$10.70 (Sales at break-even price)
 S\$10.00 – Credit to JCRC's or Master's Fund
 S\$0.70 – GST paid to Comptroller of GST

Therefore, you cannot sell the T-Shirts at S\$10.00, as it will result in a deficit of S\$0.66.

S\$9.34 – Credit to JCRC's or Master's Fund
S\$0.66 – GST paid to Comptroller of GST

GST of 7% must be charged and collected for items like sales of tickets, sales of consignment goods, advertisement, sponsorships, commissions and collection of old newspapers/clothing.

6. Payment Procedures

(a) Invoices

Before invoices from Suppliers are certified for payments, the students and the halls must check: -

- (i) Goods or services are in order
- (ii) Unit price correspond to quotation
- (iii) Total invoice amount and GST

If the invoices are not in order due to any of the above items, the suppliers must adjust by issuing credit notes or debit notes. If this is not possible, the invoices must be returned to supplier and new invoice/invoices are to be issued and documented in the Hall records.

(b) Reimbursement to Individuals

If the students have settled the payments to suppliers, they need to submit the claims supported by **original** official receipts/cash sales invoices.

If the students **have not settled** the payment to suppliers, they will not be reimbursed under their names. Payment should be made **directly to the suppliers**.

All claims must be supported by **original** invoices/receipts. Duplicate or fax copies are not accepted for payment. The invoices/receipts must indicate the companies' names & addresses.

Invoices/Official receipts should have a clear description of the items purchased or services performed.

All reimbursements/payments must be checked and signed by the Financial Secretary and counter-signed by the President of the JCRC. Payment to be made from Master's Fund must be approved by the Master of the Hall.

JCRC's request for payment to supplier must be sent to Office of Financial Services within **seven working days** from the **invoice date**.

JCRC's claims for reimbursement must be sent to Office of Financial Services within **seven working days** from the **close of the event/activity**.

Expenses incurred must be for budgeted activities and are within the limits of the budget.

7. Purchase of Goods & Services

(i) Approving Authority

Please refer to Appendix A1 and A2 for approving authorities.

(ii) Small Value Purchase

If the total cost of the items to be bought is estimated to be \$5,000 or less, these items can be purchased off-the-shelf from any supplier known to offer reasonable value-for-money.

However, students are still encouraged to use the usual quotation method, as this will ensure that prices obtained are competitive.

(iii) Quotations

Quotations can be invited if the estimated cost of goods or services **is above \$5,000 but does not exceed \$100,000.**

A minimum of 3 quotations must be obtained before the purchase/order of goods and services. If less than 3 quotations were called for, reasons must be given. Reasons like "Not enough time to get quotations" or "Not aware of the procedures" are not to be accepted.

Students should not reject quotations from suppliers who are not originally invited.

(a) Verbal

Verbal quotations may be obtained if the estimated cost **does not exceed \$5,000.** A minimum of three suppliers unless justified, shall be invited to quote. Quotations could be obtained by telephone or verbally or through surveys from advertisements or physical visits. A written note of the particulars of the suppliers and their quotations shall be made. The date of the quotation must also be included. The sample forms to record the quotations obtained are at Appendix B, which must be submitted with the awarded supplier's invoice to Office of Financial Services for payment.

(b) Quotations via GeBIZ

Quotations must be invited via GeBIZ (through Hall Office) if the estimated cost of the intended purchase is **above \$5,000 but not exceeding \$100,000.**

The lowest of the quotations (in terms of total amount and not unit price) should be accepted. If the lowest is not accepted, reasons for this decision must be indicated in the records.

Please ensure that all procurement and tendering procedures are complied with and documents properly filed for audit purposes.

8. Waiver of Competition

Waiver of competition is allowed only in the following circumstances: -

- (i) If a sole agent or specialist is known to be the sole supplier of stores or services
- (ii) In cases of emergency
- (iii) If it is in the public interest to waive competition

9. Advances

A letter requesting for advance from JCRC's Fund must be signed by the President and Financial Secretary of JCRC and submitted to the Office of Financial Services for processing. For activities under the Master's Fund, Master's signature is required before the advance is processed by the Hall Office.

The letter should have the following information: -

- Reason(s) for the request
- Payee's name (In Block Letters)
- Amount required

The advance must be properly accounted for with the following:

- (a) All original invoices/receipts endorsed by the President and Financial Secretary of JCRC. For advances accounted for under Master's Fund, Master's signature is required.
- (b) Any balance of advance returned to the Office of Financial Services.

The receipts/cash sales invoices and balance of cash advance must be submitted to Office of Financial Services/Hall Office at the end of the event/activity or within one month from the date of receipt of advance, whichever is earlier. This must be done **before** the next advance is released.

10. Transport Claims

For claiming taxi fare, petrol/diesel charges (only for rented vehicle), parking fee & ERP charges, please attach the original receipts together with the Local Transport Claim – Student (Appendix C).

- (a) Students on official work will be reimbursed according to bus fare or MRT fare rates if they use their own cars.
- (b) Students are not allowed to rent motorcars for official work. Only goods vehicles or mini-buses can be hired for transporting goods or ferrying groups of students. Please ensure that the rented vehicle has comprehensive insurance coverage.

When making a petrol/diesel claim, please state the time and place of the start and end of the journey. If there is more than one destination, please provide the details of the destinations.

- (c) Students should, as far as possible, schedule their official trips in order to minimise travel time and expenses.
- (d) Students should attempt to avoid entering the Central Business District (CBD), Central Expressway (CTE), Pan-Island Expressway (PIE) or East Coast Parkway (ECP) during the restricted hours. However, if entry to such area is necessary, claims for reimbursement of Electronic Road Pricing may be made with details of reasons for such entry.

All ERP claims must submit with printout slips. The cost of obtaining supporting documents for ERP charges is reimbursable.

- (e) Students are allowed to claim mileage if they use their own private cars for official trips. The rate is \$0.60 per km.
- (f) When students use EZ-link cards for their bus/MRT trips, no receipts are required. Please state the reason, the time and place of the start and end of the journey.

11. **Claims to Repair/Replacement to Property, Equipment Damaged while on Official Business**

Students are to bear 20% of the costs of repair or replacement to property, equipment damaged while on official business, subject to a minimum of S\$50.00.

12. **Claims to Loss of Monies or Properties**

Students are to bear the full cost of loss of monies collected or loss of properties in their custody.

13. **Fines**

Students are to bear the full cost of any fines incurred while on official work. (e.g. traffic offence, fee charge for late payment, library fine, etc.)

14. **Transfer of Funds**

For any transfer of funds from Master's Fund or JCRC's Fund, please submit your authorisation letter to Office of Financial Services. The approving authorities are as follows: -

| <u>Transfer Fund From</u> | <u>Approving Authority</u> |
|---------------------------|---|
| JCRC's Fund | President and Financial Secretary of JCRC |
| Master's Fund | Master of the Hall |

15. **Student Activities**

For activities not provided under the JCRC budgets, a budget proposal must be prepared by students and approved by the Master of the Hall **before** the event. A copy of the budget should forward to Office of Financial Services and Office of Student Affairs. Some examples of student activities in the Halls of Residence are Dinner & Dance, Hall Production, Orientation, Bazaar, Funfair, Charity Project and Collection of Old Clothing and Newspapers.

Students should consult the Office of Student Affairs before signing any contracts/agreements with any sponsors, hotels or booking of theatres.

Please note that all tickets must be sold at the very latest, one month prior to the event.

The Financial Secretary of JCRC or the Treasurer of the event must monitor the financial status for the event. The compliance with the above guidelines would help to ensure that your events do not result in a deficit.

16. **Statement of Accounts**

A statement of accounts showing gross receipts and payments must be prepared for every activity. The statement must be signed by the President and Financial Secretary of JCRC and submitted to Office of Financial Services within **one month** after the activity. For activities accounted for under Master's Fund, Master's signature is required.

17. Tickets Control

- (a) The students must properly account for the tickets in their custody.
- (b) The collection of sales of tickets must tally with the number of tickets sold out. Any complimentary tickets must be approved by the Master of the Hall.
- (c) The counterfoil of tickets sold and unsold tickets need not be submitted to Office of Financial Services. However, these must be kept at your Hall's Office for audit purposes.
- (d) Monies collected from sales of tickets must be deposited with Office of Financial Services on the same day or the following day.
- (e) In the event of loss of money collected, students are to bear the full cost.

18. Brief all Sub-Committee Members

You are advised to exercise tight control to ensure compliance with procedures laid down in our financial procedures and instructions.

Please brief all the subcommittee heads of the financial procedures.

APPROVING AUTHORITY FOR JCRCs

1.1 The approving authorities for the procurement of goods and services are as follows:-

| Value | Approving Authority | Procedures to be complied with |
|---|--|---|
| (i) Not exceeding \$5,000 | President and Financial Secretary of JCRC | Minimum of 3 Quotations * or Purchase off the shelf |
| (ii) More than \$5,000 but not exceeding \$15,000 | President and Financial Secretary of JCRC | Quotations via GeBIZ |
| (iii) More than \$15,000 but not exceeding \$100,000 | Master and President of JCRC | Quotations via GeBIZ |
| (iv) More than \$100,000 but not exceeding \$500,000 | Master, President and Financial Secretary of JCRC | Open Tenders |
| (v) More than \$500,000 but not exceeding \$1 million | Deputy President (Administration), Master and President of JCRC | Open Tenders |
| (vi) More than \$1 million but not exceeding \$10 million | President, Provost or Vice President (Campus Infrastructure) and Deputy President | Open Tenders |
| (vii) More than \$10 million | Chairman, Campus Planning & Development Committee (CPDC), President and Deputy President | Open Tenders |

1.2 The same financial limits and approving authorities would apply for cases involving waiver of competition.

* Including verbal quotations (telephone/advertisements etc)

APPROVING AUTHORITY FOR HALLS OF RESIDENCE

| | Value | Approving Authority |
|---------------------------------------|--|---|
| (i) Annual Hall Operating Budgets | All Amounts | Associate Provost (UG Education) at Heads of Hall Meeting |
| (ii) Hall Reserve Fund* | <ul style="list-style-type: none"> • Not exceeding \$20,000 • >\$20,000 to \$500,000 • >\$500,000 to \$1m • >\$1m to \$10m • >\$10m | <ul style="list-style-type: none"> • Hall Master/Head of Residences • Dean of Students & VP (CI) • DP (Admin) / Provost • President • ExCo |
| (iii) Masters' Fund/ Residential Fund | <ul style="list-style-type: none"> • Not exceeding \$20,000 • >\$20,000 to \$50,000 • More than \$50,000 | <ul style="list-style-type: none"> • Hall Master/Head of Residences • Dean of Students • Associate Provost (UG Education) |

***Notes**

1. Approval from the approving authority must be obtained before calling for tender.
2. Process for seeking approval for use of Hall Reserve Fund for Building Works
 - Hall Master submits a paper to Dean of Students with the cost estimates and justification.
 - Dean will clear with OED the cost estimates and OFS provides the funds check.
 - Once approval is given by Dean of Students and VP(CI), OFS will commit the funds.
 - For amount greater than \$0.5m, higher authority approval will be required as per the Approval Authority Table.

NATIONAL UNIVERSITY OF SINGAPORE

JUNIOR COMMON ROOM COMMITTEE

_____ HALL

RECORD OF VERBAL QUOTATIONS

(FOR PURCHASES NOT EXCEEDING \$5,000)

Items to be ordered:-

Item No. Qty Description

Verbal Quotations Obtained by _____ on _____

| Name of Supplier | Tel No. / Contact Person | Item No. | Unit Price (Excl GST) S\$ | Total Amount (Excl GST) S\$ | Remarks |
|------------------|-----------------------------|-------------|---------------------------------------|--------------------------------------|---------|
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |

Reasons for not choosing lowest quote (if applicable):-

Approval is sought to award the Quotation submitted by _____
for the sum of S\$ _____ . (Name of Supplier)

Approved by:

Approved by:

President, JCRC

Financial Secretary, JCRC

Name:

Name:

Date:

Date:

Notes: - Please submit at least 3 quotations.

The approving authority applies to purchase not exceeding \$5,000.

NATIONAL UNIVERSITY OF SINGAPORE LOCAL TRANSPORT CLAIM - JCRC

_____ Hall

Name of Claimant: _____ Event: _____

Vehicle Registration No. _____

Gantry No (For ERP charge Only): _____ Amount: _____

Type of Claim (Please circle the below-mentioned accordingly) : -

Taxi / Bus / MRT / Diesel / Petrol / ERP charges / Mileage / Parking Fee

DETAILS OF OFFICIAL TRIP(S) MADE

| Date/Time | From | To | Distance Travelled (km) | Purpose Of Each Trip (\$) | Taxi/Bus Fare \$ |
|-----------|------|----|-------------------------|---------------------------|------------------|
| | | | | | |
| TOTAL | | | | | |

I certify that the above listed trips were made by me for official purposes.

The above claim is authorised and hereby approved for payment.

_____ Date

_____ Signature of Claimant

_____ Date

_____ Approved by JCRC President/Fin Sec

| COMPUTATION OF MILEAGE CLAIM (TO BE CALCULATED BY CLAIMANT) | |
|--|------------|
| _____ km @ _____ ¢ | = \$ _____ |
| ERP | = \$ _____ |
| Parking Charges | = \$ _____ |
| Others | = \$ _____ |
| Total | = \$ _____ |

- Note: -**
- For claiming taxi, diesel, petrol, parking fee & ERP charges, please attach the original receipts together with this form.
 - All ERP claims must be submitted with the printout slips. ERP charges incurred for trips between home & campus are not payable.
 - Students may claim for mileage if they use their private vehicles for official trips. Rate of mileage claim for motor car: **\$0.60** per km and motor cycle/scooter: \$0.20 per km. If there is more than one destination, all places must be stated together with street names.