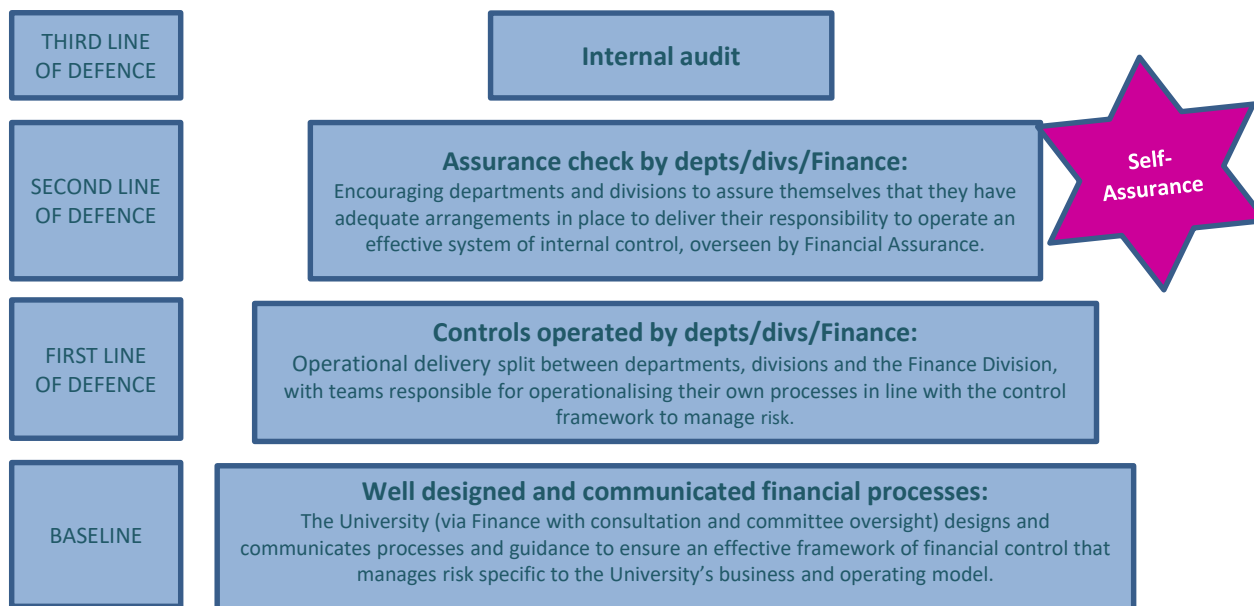UNIVERSITY OF
OXFORD

Year–End Roadshow 2023:
Financial Assurance

Agenda

- Departmental Financial Self-Assurance Return 2023

- Updates to purchasing processes

- Using eExpenses

- Updates

- Contacts

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Departmental Financial Self–Assurance Return 2023

Financial assurance framework

THIRD LINE OF DEFENCE	**Internal audit**
SECOND LINE OF DEFENCE	**Assurance check by depts/divs/Finance:** Encouraging departments and divisions to assure themselves that they have adequate arrangements in place to deliver their responsibility to operate an effective system of internal control, overseen by Financial Assurance.
FIRST LINE OF DEFENCE	**Controls operated by depts/divs/Finance:** Operational delivery split between departments, divisions and the Finance Division, with teams responsible for operationalising their own processes in line with the control framework to manage risk.
BASELINE	**Well designed and communicated financial processes:** The University (via Finance with consultation and committee oversight) designs and communicates processes and guidance to ensure an effective framework of financial control that manages risk specific to the University's business and operating model.

Self-Assurance

Aims of Self–Assurance

Departments: Assurance

- Reflect on how you manage risk
- Assess internal control environment
- Identify areas for action

Finance: Communication

- Highlight key processes and controls with links to information
- Share good practice
- Risk-based questions
- Understand where we need to do more

University: Assurance

- Annual communication and review
- Departmental declaration
- Assurance over certain controls

Roles in Self-Assurance

- Coordinator – administrative lead for financial administration; usually the Head of Administration and Finance (set up)

- Additional Completers – managed by the Coordinator within Qualtrics

- Approver – accountable for financial administration; usually the Head of Department, Faculty Board Chair or equivalent (set up)

- New! Reviewer (optional) – departments can add an additional pre-approval review step by adding a reviewer in Qualtrics

Accessing the return

- On go live, Coordinators will receive an email with a link to Qualtrics and a unique code

- Additional Completers will receive an email with the link and unique code when added.

- Log in:
  - Log in with your SSO
  - Use the unique code in your email to access your department's return

Recommendation: keep you code easily accessible

Log in

Departmental Financial Self-Assurance

Enter your Oxford ID :

Click To Authenticate

Departmental Financial Self-Assurance

Please enter the password to access the form :

Click To Authenticate

Completing the return

Completing the return

Each section includes:

1) Communication of good practice:

- An overview of the key process elements and controls.
- If relevant, new areas are highlighted.
- Links are embedded.

2) Questions

Note: the return can be kept as a reference document and used at any time of year.

Completing the return

Completing the return

Completing the return

Save action required: To save you must click 'Save and move to next section'

Submission and approval

Submission and approval

8.7 The exercise was useful.
Answer -

8.7a How could this be improved?
Answer -

8.8 Financial Assurance has tried to share feedback and findings as widely as possible via overview presentations and departmental visits. Please comment on anything you would like done differently.
Answer -

8.9 Please provide any final comments you would like to make.
Answer -

Previous

Submit

Powered by Qualtrics

Timetable

July 2023:
– Please let us know of any updates to your HAFs/HoDs to - coordinators and approvers are named in the return – email financial.assurance@admin.ox.ac.uk
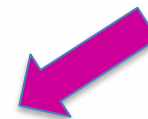
August 2023:
– Coordinators receive an email with a link and unique code when the return opens
– Coordinators can set up additional completers
– Completion of the return – can be used as communication tool in the team
– Liaise with head of department around approval
– PDF of prior year return can be requested from financial.assurance@admin.ox.ac.uk

2 October 2023: deadline for submitted and approved returns
– Submission
– Optional review step
– Approval

What happens next

Financial Assurance activity:

- Analysis of returns
  - Reporting to Audit and Scrutiny Committee
  - Reporting to Process Oversight Groups and colleagues in the Financial Division

- Development of annual priorities drawing on:
  - Self-assurance analysis
  - Data analysis
  - Internal, external and research audit reports

- Sharing feedback and priorities with departments through:
  - Divisional presentations
  - Annual programme of departmental visits

Updates to purchasing processes

Updates to purchasing processes

1. Updated contract value guidance
2. Updated thresholds
3. New formal quotation process:
   – Invitation to quote form
   – Quotation evaluation form
   – Single quote justification form
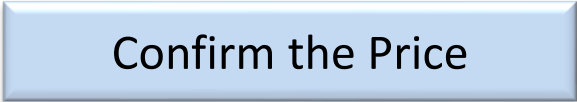4. New guidance on dealing with non–standard terms and conditions
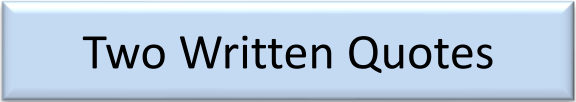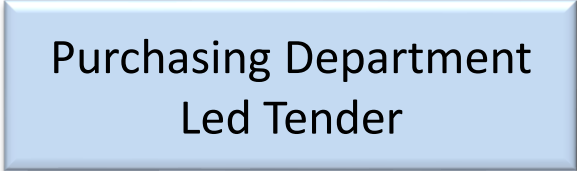
1. Updated contract value guidance

Calculating the contract value determines which purchasing process to use:

- Use **total cost over actual contract length** (or 36 months if unsure)

- Include all **ongoing costs and options** e.g. maintenance costs

- Use price **excluding VAT**

- **Group single and multiple items logically**, e.g. value of all beakers/flasks, not individual beakers/flasks

- **Do not artificially disaggregate items** to avoid using the correct process, e.g. splitting into more than one order

2. Updated thresholds

New thresholds for non-preferred suppliers from 1 Aug 2023

- Below £2,500

  Confirm the Price

- Between £2,500 - £25,000

  Two Written Quotes

- Between £25,000 - £125,000

  Formal Request for Quote
  Three Written Quotes

- Over £125,000

  Purchasing Department
  Led Tender

3. New formal quotation process

New Request for Quote Process (£25k - £125k)

Department issues to suppliers:

1. New request for quote form

2. Specification

Receives quotes: target minimum of three

Department completes quotation evaluation form

Single quotation justification form
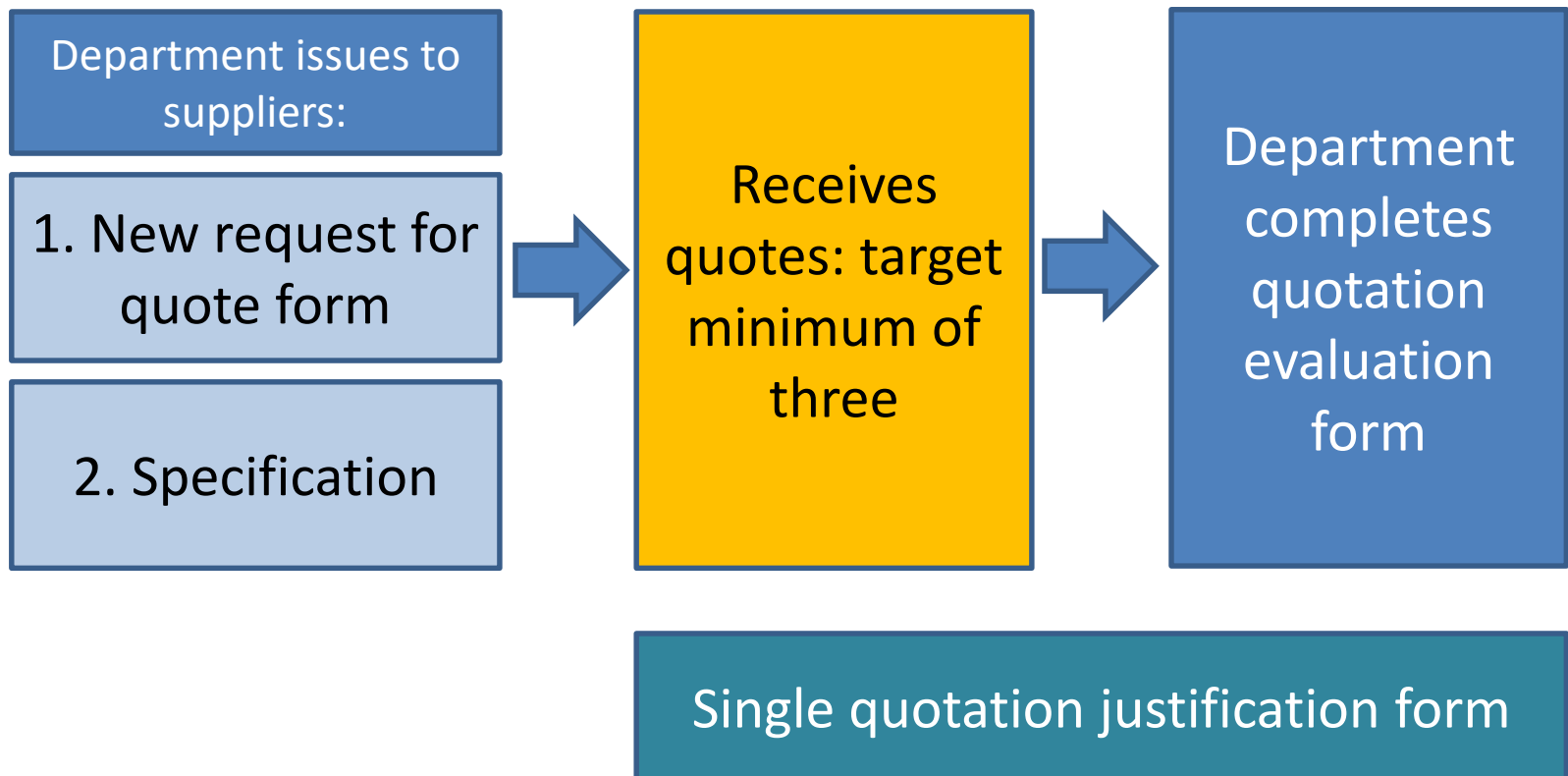
4. Referral of non-standard terms

Seek to secure University T&Cs		Negotiate amendments to supplier terms to manage risk		Refer any 'high risk' terms to Purchasing Department

If not possible

If 'high risk' terms remain (either in supplier or negotiated University T&Cs)
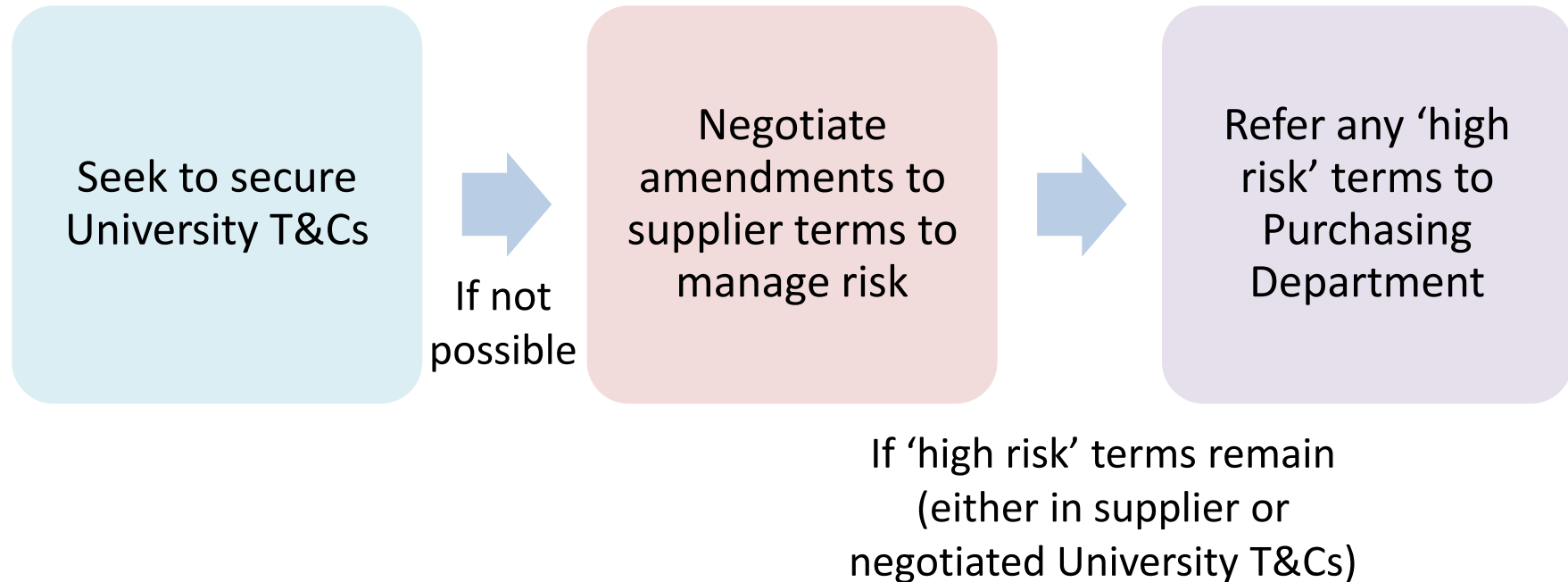
- List of higher risk terms requiring review e.g. processing sensitive personal data, TUPE implications

- Further training available

Updates to purchasing processes

Actions:

- Agree your approach to recording dispensations from competition for purchases between £2.5k and £25k

- Please communicate details of the changes across your department (resources available)

- Check website for further information and How-Tos

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Using eExpenses

Key developments

- Audit rules updated
- New dropdowns to replace tick boxes
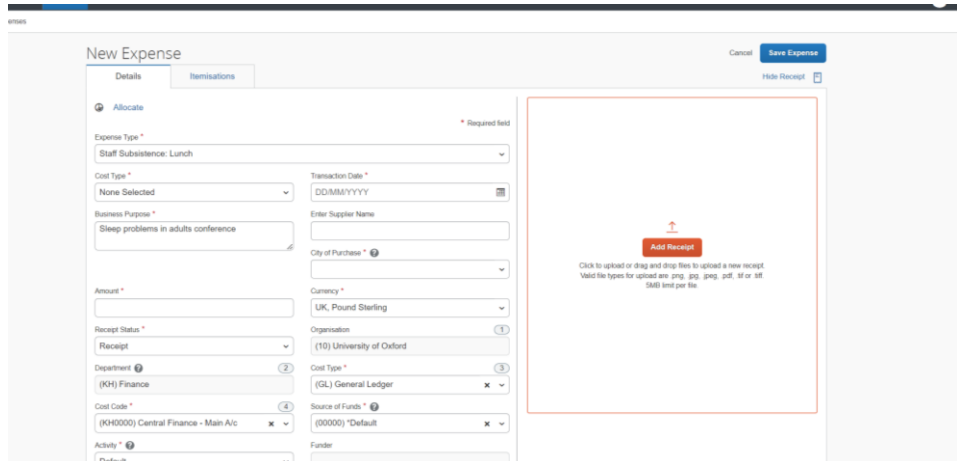- Allow approver to amend expense type

Forthcoming:

- User interface update

Adding receipts: three options

Option 1

- Add individual receipts using the Add Receipt window within a claim.

- Receipts can be dragged and dropped into the window or uploaded from your folder structure using the Add Receipt button.

- Best for small claims.

Adding receipts: three options

Option 2

- Bulk upload receipts in the desk top interface using the Upload New Receipt window at the bottom of the Manage Expenses page.

- Receipts can be dragged and dropped into the window or uploaded from your folder structure by selecting Upload New Receipt.

- This puts receipts into a 'pending pile', which can be seen on the claimant's Manage Expenses page and accessed from within a claim. As a receipt is attached to a claim, it is removed from the 'pending pile'.

- This can save a lot of time for claims with lots of receipts.

Adding receipts: three options

Option 3

- Using ExpenseIT in the mobile app to take a photo of your receipt or select an existing photo from your camera's gallery.

- Receipts can be uploaded via the app, and either managed within the app or the desktop interface.

- The app autocompletes a number of fields, to make making a claim easier.

- Receipts can be seen on the claimant's Manage Expenses page, and moved in bulk to expense claims saving lots of time for claims with lots of receipts.

Finance Division

Manage Expenses

CLAIM LIBRARY

View: [Active Claims ▾]   ⊕ **Create New Claim**

NZ conference Oct 2022 ❗	Test 2 ❗	Big test
22/11/2022	11/11/2022	09/11/2022
£4,156.74	**£133.00**	**£169.19**
Not Submitted	Not Submitted	Not Submitted

AVAILABLE EXPENSES

View: All Expenses ▾

[Delete] [Combine Expenses] [Move to ▾]

☐	Receipt	Payment Type ⇅	Expense Source ⇅	Expense Type ⇅	Supplier Details ⇅	Date ≡	Amount ⇅
☐	🖼	Cash	Mobile Entry	Car Hire	Fgt	25/04/2023	£0.20
☐	🖼	Cash	ExpenseIt	Staff Subsistence: Breakfast	Hotel Chocolat or B Oxford, UNITED KINGDOM	23/11/2022	£28.00
☐	🖼	Cash	ExpenseIt	Staff Subsistence: Breakfast	British Cocoa Grower Oxford, UNITED KINGDOM	11/11/2022	£28.00

ℹ **Enable Expense Assistant** and these expenses will be placed in a claim for you. Learn More

AVAILABLE RECEIPTS

⊕ **Upload New Receipt**

Drag and drop files to upload a new receipt. Valid file types for upload are .png, .jpg, .jpeg, .pdf, .tif or .tiff.

IMG-5744.jpg
Uploaded: 11/11/2022 18:41
🗑

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Good practice points

- All expenses must be in line with the expenses principles
- Every claim should be self-contained so a third party can understand it
- Add a meaningful business purpose:
  - header level business purpose defaults to the line item where it can be amended
  - Business purpose is imported to Oracle
- Evidence of purchase should be added and checked by the approver
- Add enough comments to make sense

Updates

Key developments

- Process for sending payments documentation to the Payment Team
- Review of the Purchasing Hierarchy
- Invoice automation project
- Improving PI reports
- Updates to User Access Dashboard

Top tips

- Use the tools available:
  - Projects Actions Tool
  - Analysis and Actions Tool
  - Month-End Dashboard
  - User Access Dashboard
  - Expenses Dashboard

Help and support

Financial Assurance:
financial.assurance@admin.ox.ac.uk

Finance Process Oversight Groups:
finance.pogs@admin.ox.ac.uk

Counter-Fraud
counterfraud@admin.ox.ac.uk