



**UNIVERSITY
ACADEMY 92**

MANCHESTER

Financial Regulations

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1. Purpose

UA92 is operating in a regulated context and has obligations to conduct its financial and wider affairs appropriately, mindful of its obligations under:

- Office for Students regulation (specifically the 'The Regulatory Framework for Higher Education in England');
- Her Majesty's Revenue and Customs (HMRC) rules;
- The wider corporate context including UK Companies Act compliance, Modern Slavery Act, Bribery Act;
- International regulatory compliance in the jurisdictions in which it operates;
- UK and international sanctions requirements.

These Regulations apply to the operations of UA92 and its group companies.

2. Scope

These Regulations are an integral part of the UA92's governance, finance and operations structures.

2.1 Role of UA92 Board

The UA92 Board is the governing body and is responsible for, amongst other things, the finances and resources of UA92. The Board has reserved specific powers to itself and delegated others. There is a separate document, at Appendix 1, which outlines all these delegations (financial and non-financial).

2.2 Principles & Conflict

These Regulations set out the fundamental principles that underpin all transactions undertaken by or on behalf of the UA92 and they are supported by operational policies and procedures which are referred to in this document.

Should there be an apparent conflict between the Regulations and the Procedures, the Regulations shall take precedence.

All staff must ensure that they:

- are conversant with these Financial Regulations and associated policies and adhere to these as relevant to their role;
- conduct themselves and represent UA92 in line with the guidance set out below;
- seek appropriate guidance prior to engaging in financial areas with which they are not familiar;
- seek appropriate and timely approvals for proposals submitted in UA92's name;

- consider and declare any potential conflict of interest and seek advice as necessary;
- co-operate with reasonable requests from internal and external auditors;
- familiarise themselves with how to report suspected fraud, bribery, corruption or other serious matters of concern and to take action if they have such concerns. (See Appendix 2 for the Anti-Fraud & Bribery Policy & Appendix 3 for the Whistle-blowing Policy)

Any member of staff who fails to comply with the Financial Regulations may be subject to disciplinary action under the UA92's Disciplinary Policy.

3. Conduct and Responsibilities of All Staff

3.1 Over-arching principles

UA92 is committed to the highest standards of openness, integrity and accountability. UA92 expects that its staff will act in good faith, impartially and in accordance with their positions of trust. (See Appendix 4 for the UA92 Ethical Framework)

UA92 employees, particularly those with the responsibility for the administration or management of the business, should never use their authority for personal gain and should always seek to uphold and enhance the standing of UA92.

UA92 expects staff of all levels to observe the code of conduct. This comprises of the principles of selflessness, integrity, objectivity, accountability, openness, honesty, and leadership.

The following sections set out the key areas where staff should be alert and seek professional advice if in any doubt. A full list of the key contacts for further advice is given at the end of this document.

3.2 Declaration of conflicts of interest

All staff have a responsibility to consider whether their actions may give rise to a potential conflict of interest or the appearance of one and to seek advice accordingly.

Any members of UA92 Board and/or the Leadership Team should declare any relevant interest, financial or otherwise, in matters under discussion and should, if requested by the Chairperson, withdraw from such discussion.

The Leadership Team and members of UA92 Board who have a connection with any outside organisation which sells or buys from/to UA92 must declare his/her interest on an annual declaration of interest return administered by the people team.

Staff authorised to act on UA92's behalf in making or influencing purchase decisions who have a potential conflict of interest in a particular situation should not in any circumstances be the person who negotiates and authorises any transaction between UA92 and that organisation. If there is any other circumstance which might give rise to concern about a potential conflict of interest, further advice should be taken from the contacts listed at the end of this document. (See Appendix 5 for the UA92 Contracts Policy & Guidance)

3.3 Commitment to securing value for money

All staff have a responsibility to take steps to avoid unnecessary spend, eliminate waste and discourage extravagance through their personal actions.

They also have a responsibility to bring to the attention of their line manager any opportunities that they believe are available to reduce costs within existing procurement regulations.

UA92 requires all staff, irrespective of the source of funds, to obtain best value for money when purchasing supplies, equipment and services and to ensure that UA92's reputation is not at risk from actions taken.

Members of staff making purchases on behalf of UA92 should obtain quotes or carry out a tender appropriate to the value of the purchase being made. These steps are set out in section 8.7. If there is any doubt about how to proceed in a particular circumstance, further advice should be sought as necessary from the relevant contacts listed at the end of this document.

3.4. Commitment to prevent fraud and other financial irregularity

All staff have a responsibility to prevent fraud or other financial irregularity. UA92 does not tolerate any form of financial irregularity involving staff or third parties and will take action against the people involved. For completeness, these principles cover temporary workers, agency workers, voluntary staff, agents, contractors, suppliers and any other individuals dealing with or on behalf of UA92.

In line with UA92's legal responsibilities under UK law, the Board has approved an Anti-Fraud & Bribery Policy to protect both individuals associated with UA92 and the organisation itself from any accusation of improper or illegal conduct. All staff are required to be alert to issues and to report suspected bribery or other serious matters in line with the Whistle-blowing Policy.

Definitions of the types of financial irregularity are set out below:

Nature of irregularity	Definition
Fraud	The intentional distortion of financial statements or other records by persons internal or external to UA92, to conceal the misappropriation of assets, or for gain or for some other purpose. It would include offences covered by the Fraud Act 2006, including fraud by false representation, failure to disclose information when under a legal duty to do so and fraud by abuse of position.
Theft	The dishonest taking of property belonging to another with the intention of depriving that other permanently of its possession.
Bribery	Requesting, offering or receiving a bribe, or a payment, or other advantage, with the intent to induce improper conduct or performance of a function. This includes the payment of “facilitation” or “grease” payments to officials to ensure they perform or expedite their routine duties. Bribery of foreign public officials is a specific and separate offence where the intent is to influence the official to obtain or retain business or an advantage in the conduct of business. Further advice is given in the Anti-Fraud & Bribery Policy.
Corruption	Giving or obtaining advantage through illegal or dishonest behaviour, or through means which are inconsistent with one’s duty or the rights of others. Further advice is given in the Anti-Fraud & Bribery Policy.
Money Laundering	Exchanging money or assets that were obtained criminally for money or other assets that are ‘clean’ (i.e. without any obvious link with any criminal activity). See also the reference to sanctions regulations below.
Other Irregularity	The failure to observe the UA92’s Financial Regulations, policies and procedures, or a breach of the laws of the land.

3.5 Compliance with Her Majesty’s Revenue and Customs (HMRC) rules

All staff have a responsibility to help ensure that UA92 complies with HMRC rules across the range of its activities. These rules cover VAT, corporation tax, UK employee taxes, expense allowances and international tax rules.

3.6 Compliance with International Tax Rules

All staff have a responsibility to help ensure that UA92 complies with international taxation rules and requirements where relevant. This relates to any activities that may be planned to take place overseas. This is a complex area and further advice should be sought as necessary from the relevant contacts listed at the end of this document.

3.7 Compliance with Payment Card Industry Data Security Standards (PCIDSS)

As part of wider GDPR requirements, all staff have a responsibility to help ensure that UA92 complies with banking rules around PCIDSS, which protect cardholders who provide their data for the purpose of making payments to UA92. This is a complex area and further advice should be sought as necessary from the relevant contacts listed at the end of this document.

3.8 Compliance with Sanctions Rules

All staff have a responsibility to help ensure that UA92 complies with UK and other sanctions rules across all areas of its activities. It mainly relates to the direct transfer of funds to and from sanctioned countries but can also be affected by ownership structures of organisations we transact with overseas (e.g. hotel chains). Usage of standard UA92 arrangements (e.g. for travel booking) will mitigate this risk. This is a complex area and further advice should be sought as necessary from the relevant contacts listed at the end of this document.

3.9 Compliance with Export Controls

All staff have a responsibility to help ensure that UA92 complies with Export Control legislation. This applies to the export (by physical or electronic means) of goods, technology or software and/or knowledge (which may capture teaching) from the UK to a destination outside of the UK. This is a complex area and further advice should be sought if an activity includes items or knowhow on the UK's strategic export control list or to a country subject to embargoes or sanctions or where end-use controls apply. The relevant contacts are listed at the end of this document.

4. Accounting Arrangements and Compliance

4.1 Financial Year

UA92's financial year runs from 1 August until 31 July the following year.

4.2 Format of the Financial Statements

The financial statements are prepared in accordance with the Statement of Recommended Practice Accounting for Further and Higher Education and in accordance with Financial Reporting Standard 102 (FRS102). Due regard is given to Accounts Direction guidance issued by the Office for Students from time to time.

4.3 Financial Systems, Record Keeping and Reporting

All financial transactions must be properly and accurately recorded in an appropriate timescale. Where appropriate, systems must also provide appropriate electronic interfaces to support HMRC's Making Tax Digital Requirements and this is the responsibility of Finance, working with Digital Services (IT). No new or replacement

systems affecting the receipt or payment of funds to or from UA92 or on its behalf may be established without the prior approval of the Finance Lead.

Staff must act in accordance with the UA92's IT Usage Agreement and GDPR & Information Security Policy. Those with authority to approve expenditure within delegated limits must ensure that their system credentials are protected at all times and take steps to guard their security and take immediate action to notify the Digital Services and Innovation Manager (IT) if they suspect these credentials may have been compromised.

Delegation of powers to other nominated individuals to cover known absence (e.g. annual leave) should be given through the ApprovalMax system. Further advice can be sought from the contacts given at the end of this document.

Financial Management information is provided on a monthly basis to the CEO and Leadership Team and regularly to the UA92 Board/Shareholder's in line with the Shareholder's Agreement.

Finance retain invoices and expenses records (scanned image or hard copy), for a six-year period to satisfy Her Majesty's Revenue and Customs and longer for European funded grants. (See Records Retention Policy)

The People Team must ensure that non-financial records (e.g. timesheets) are retained for all consultancy and other externally funded projects according to the contract terms and conditions.

Further advice on any aspect of financial and non-financial record keeping and reporting should be sought from the relevant contacts listed at the end of this document.

4.4 External Audit

The appointment of external auditors is the responsibility of Lancaster University (LU). LU will be advised by the UA92 Audit & Risk Committee.

The primary role of the external audit is to report on UA92's financial statements and to carry out such examination of the statements and underlying records and control systems as are necessary to reach their opinion on the statements and to report on the appropriate use of funds.

Their duties will be in accordance with advice set out in OfS's Accounts Directions and the Auditing Practices Board's statements of auditing standards.

External auditors (and also internal auditors) shall have authority to:

- have access to UA92 premises at reasonable times;
- have access to all assets, records, documents and correspondence relating to any financial and other transactions of UA92;

- require and receive such explanations as are necessary concerning any matter under examination;
- require any employee of UA92 to account for cash, stores or any other UA92 property under his or her control.

The Director of Finance is responsible for drawing up a timetable for final accounts preparation and will advise staff and the external auditors accordingly.

Following consideration by the CEO, the financial statements will be submitted to the UA92 Board for approval.

4.5 Internal Audit

If appropriate, the internal auditor is appointed by the UA92 Board on the recommendation of the Audit & Risk Committee.

UA92's 'Terms and conditions of funding for higher education institutions' with OfS require that it has an effective internal audit function and their duties and responsibilities must be in accordance with advice set out in the OfS's audit code of practice.

The role of internal audit is to provide governing bodies, audit committees and accountable officers with independent assurance about the adequacy and effectiveness of risk management, control and governance, and value for money.

The internal audit service provider must comply with the professional standards of the Chartered Institute of Internal Auditors. They must produce an annual report addressed to the governing body and the accountable officer and must be considered by the Audit & Risk Committee.

The annual workplan for internal audit is approved by the Audit & Risk Committee and can cover any aspect of UA92's operations. Staff are required to co-operate with any work planned in their area of responsibility.

4.6 Other Auditors

UA92 may, from time to time, be subject to audit or investigation by external bodies or funders such as OfS, HMRC, the ICO, grant awarding bodies or other funders.

These bodies usually have the same rights of access as external and internal auditors. Staff are required to co-operate with any work planned in their area of responsibility.

5. Financial Planning and Budget Allocation

5.1 The Budget Setting Process – Revenue Budgets

UA92 operates an annual academic planning and budget setting process to support UA92's Strategic Plan objectives. This is updated quarterly and further details are available from Finance.

In support of UA92's financial planning, annual student recruitment targets and total student population forecasts will be regularly reviewed by the Leadership Team, the CEO and proposed to the UA92 Board for approval.

Recommendations arising from the full planning process will be considered by the UA92 Board in the light of current and projected performance against UA92's key financial performance indicator targets.

5.2 Capital Expenditure programme

UA92's Capital Expenditure programme is developed in accordance with the Strategic Plan and is approved by the UA92 Board. It is kept under regular review in light of the external context, UA92's financial performance and the availability of external funding opportunities.

Major individual capital projects are overseen by a dedicated, time-limited, Project Executive Group, chaired by a nominee of the CEO. Other projects (e.g. rolling programmes, infrastructure projects) will also be overseen by a member of the Leadership Team. In the case of IT projects, these are overseen by Director of Operations. Quarterly reports are made to the UA92 Board on the full capital programme where there has been activity, identifying key risks and issues.

Authority limits for capital expenditure are contained within the Schedule of Financial Delegations (see Appendix 1).

6. Financial Control

6.1. Budgetary Control

The delivery of income and control of expenditure, within an agreed budget, is the responsibility of all Budget Holders in accordance with the Schedule of Financial Delegations (see Appendix 1).

There should be no variations from agreed budgetary plans without prior approval from the UA92 Board except where permitted by the Schedule of Financial Delegations (e.g. minor virement between expenditure categories). Advice should be taken from designated Finance contacts as necessary. The CEO and/or Finance Lead will bring any items of financial significance, on a cumulative or individual basis, to the attention of the UA92 Board and to other sub-committees as necessary.

7. Income

7.1 General

In respect of income earned by, offered to and/or due for collection by UA92, it is essential that this is accounted for in full, promptly and accurately to facilitate smooth cash collection and timely tax payment where appropriate. Therefore, all staff must ensure that, as relevant to their role and responsibilities:

- student records are up to date and accurate to allow for appropriate invoicing and query resolution and also to meet the statutory data requirements of the OfS;
- other activities are appropriately costed and priced prior to approval;
- potential donations to UA92 are considered in accordance with the Ethics Framework;
- only standard UA92 invoices and receipts are issued;

7.2 Invoicing

Where goods and services are supplied by UA92 appropriate charge must be made by raising an invoice on UA92's finance system. Most income is invoiced directly by Finance.

It is essential that all invoicing is as up to date as possible and all staff have a responsibility to support the recording of transactions in a timely manner such that this can be achieved.

Only standard UA92 invoices and receipts must be used.

7.3 Granting of Credit and debt collection

The Finance Lead is responsible for monitoring UA92's credit management exposure and debt collection arrangements.

If Budget Holders suspect that payment for goods and services already provided shall not be received, or shall be received only after a long delay and much effort on the part of UA92, they should consult the Finance Lead as soon as possible, and before further goods and services are provided.

Where doubts exist about the creditworthiness of a customer, e.g. with a corporate customer with which no previous experience has been gained, or where an existing customer is requesting a higher than normal level of credit, further enquiries should be made with Finance before the transaction takes place.

The Finance Lead is responsible for the implementation of debt recovery processes as approved by Audit & Risk Committee and may approve debt write-offs within approved limits or with further approval from the CEO.

7.4 Cash and Cheque Receipts

We operate a no cash policy and all transactions are completed on-line.

7.5 Donations to UA92

Finance will assess any ethical implications in line with UA92's Ethics Framework, obtain consents if necessary and maintain records in respect of donations and will check for any potential tax implications to be assessed.

Finance will need to clarify that, with due consideration of Bribery Act provisions and UA92's policies on both Anti-Fraud & Bribery Policy, all restrictive clauses are considered before any of UA92's staff accept any donations. Any potential ethical issues surrounding either the donor or the circumstances of the donation itself must also be considered before acceptance.

Individuals should not mount fundraising campaigns on behalf of UA92 without gaining the approval of the CEO.

7.6 Costing and Pricing

All staff must ensure that activities are appropriately costed on a full economic costing basis and priced in accordance with guidance issued by UA92.

8. Expenditure

8.1 General

The OfS 'Terms and conditions of funding for higher education institutions' document places a clear obligation on institutions to ensure that funds are used for proper purposes and value for money is achieved. Under delegations, Budget Holders are responsible for ensuring that value for money is obtained on all expenditure. Finance provide expertise to deliver cost effective and efficient access to goods, services and works, leveraging the purchasing power of UA92 and making use of collaborative arrangements. Purchasing procedures are attached at Appendix 6.

In respect of expenditure incurred by or committed to by UA92, it is essential that this is appropriately authorised and an available budget source is identified. Therefore, all staff must ensure that, as relevant to their role and responsibilities:

- staff employment matters follow HR procedures and policy;
- any expenditure incurred can be demonstrated as providing value for money, with due consideration of all options including avoidance of spend (re-use/re-cycle) and appropriate testing of alternative suppliers in line with procurement procedures;
- a minimum of three quotes are sought for spend over £2,500 excluding VAT;
- an agreed contract is in place for all expenditure above £25,000 excluding VAT;

- tenders are carried out for spend over £50,000 excluding VAT under Procurement guidance;
- procurement procedures are properly applied at lower levels of expenditure;
- orders are raised and invoices approved in line with delegations and standard UA92 procedures;
- purchasing cards and travel and expenses cards are used strictly in accordance with their terms of issue;
- to ensure duty of care and appropriate insurance cover, Cresta Travel system is promoted for all staff travel arrangements;
- staff expenses are claimed only in accordance with the approved Expenses Policy;
- aside from maintenance or other long term support agreements, advance payments for goods or services that have not yet been delivered are made only with the permission of the Finance Lead.

8.2 Payroll

The Director Operations/Finance Lead is responsible for the main payroll cost operations including payments for overtime or services rendered. All time sheets and other pay documents will be in an approved form.

All payments, including to contractors who fall within the intermediaries legislation (IR35), must be made in accordance with HMRC regulations. UA92 is required by law to inform HMRC of any payment made to an individual for a service performed where there is either an actual or an implied contract of service.

8.3 Authorities and Authorised Signatories

Authorisation of expenditure must be in accordance with the Schedule of Financial Delegations and within approved limits.

Budget Holders may further delegate authority to request and approve the purchase of goods or services to other members of staff via UA92's financial system.

Staff must ensure that any directly incurred expenditure e.g. expenses claims, do not exceed a specific allocation from a Budget Holder.

All requests for purchase orders should be made using the system laid down by the Finance Lead as detailed in the procurement procedures. Personal purchases from UA92 funds must not be made under any circumstances.

8.4 Procurement

Finance are responsible for advising on and/or directly undertaking procurement of goods and services on behalf of UA92. This involves working to support Budget Holders across UA92 and participating in cross-functional teams on the largest projects (e.g. capital or equipment).

The procurement process will be undertaken in accordance with the Procurement Procedures (Appendix 6 of the Financial Regulations) and other guidance issued by HEPA and CIPS.

All procurement by or on behalf of UA92 must comply with all applicable UK and European laws and regulations, the laws of other countries as may be appropriate and any agreed contractual obligations.

8.5 Ethical, Social and Environmental Responsibility

UA92 will not knowingly work with suppliers at home or overseas who exploit child or sweated labour, disregard health and safety, 'pirate' intellectual property or that wilfully damage the environment. It will consider how procurement activity might improve the social and environmental well-being of the local area in compliance with the Public Services (Social Value) Act 2012.

8.6 Tenders and Quotations

Subject to the special rules imposed by the funding bodies, UA92's competitive tendering procedures contained in the procurement procedures will apply to all expenditure on products, services and works with an aggregate spend of over £50,000.

Below £50,000 the following guidelines apply:-

Regardless of the value of the goods or service to be purchased, UA92 contracted suppliers should be used where their scope of services reasonably meets the requirement identified. A list of contracted suppliers appear on Approvalmax and can also be obtained from Finance.

Where there are no appropriate contracted suppliers:

- under £2,500 – the Budget Holder has the discretion to decide whether or not to obtain quotations, but value for money must always be obtained;
- between £2,500 and £50,000 – the Budget Holder should seek at least three written quotations;
- additionally, for expenditure above £25,000, an agreed contract to be in place.

UA92 has agreed terms and conditions available on the Procurement web pages here. If variations are required to these terms or if suppliers insist on contracting under their own terms and the Budget Holder wishes to proceed on this basis, external legal advice may be required.

The above figures exclude VAT.

Guidance with regard to both obtaining quotations and tendering can be found within the Procurement procedures.

8.7 Consultancy

Additional requirements apply to the external commitment of expenditure for the procurement of consultancy activities. Further information can be found within the Procurement procedures.

8.8 Purchasing Cards

Purchasing Cards are issued to individuals, nominated by their Manager, who are authorised to make purchases on behalf of UA92. The card is used to place orders for low value goods and services in agreed categories and up to a predetermined spending limit.

8.9 Expenses (Expend) Cards

The Expend Card is intended for use by frequent travellers, i.e. UA92 personnel who regularly travel and incur expense on UA92 business. There is a monthly card limit stipulated at the time of issue but this may be adjusted on the authority of the Finance Lead.

8.10 Advance Payments

Aside from routine maintenance or other long-term support agreements that have been approved in accordance with these regulations, advance payments for goods and services that have not yet been delivered must only be entered into with the prior permission of the Finance Lead.

8.11 Staff Reimbursement for expenses

UA92 has an Expenses Policy giving full details of the regulations governing the reimbursement of expenses in the Staff Expense Policy at Appendix 7.

8.12 Giving Gifts and Hospitality

Gifts

Offering modest corporate gifts on behalf of UA92 is a legitimate way to build good relationships providing they do not unduly influence business decision-making or cause others to perceive an undue influence. The strict rules around bribery of foreign public officials should also be considered.

8.13 Entertaining

Business Entertaining

UA92 allows members of staff to entertain external 'customers'. HM Revenue and Customs state that, for their purposes, such expenses will normally be allowable if the purpose was to discuss a particular business project. They may also be allowable if the purpose was to maintain an existing business connection or to form a

new one, even though no business was actually done. However, expenses are not allowable if entertaining is really for social and not business reasons, even if some business topic happens to be discussed.

Members of staff should ensure that any hospitality provided is proportionate and could not reasonably be construed as extravagant, wasteful or poor value for money. If in any doubt, prior authorisation from the Finance Lead should be obtained. If these standards are not met, such funds will not be paid or reimbursed by UA92. Attendees at any business entertaining event should be properly recorded with sufficient detail on, for example, UA92 credit card log or via the expenses (Expend) system.

Non-Business Entertaining

Entertaining not involving third parties (i.e. attended by UA92) should not be charged to UA92 administered funds without prior approval of the Finance Lead. Finance must be notified as, in most cases, a taxation charge will arise which will be charged to the relevant budget. However, expenditure of a proportionate sum per head connected to events such as a retirement may be charged although again, a taxation charge may arise. For further details, please see detailed guidance contained within the Staff Expense Policy at Appendix 7.

8.14 Accepting Gifts and Hospitality

This section should be read alongside UA92's Anti-Fraud & Bribery Policy which is in place to protect individuals associated with UA92 and the organisation itself from any accusation of improper conduct. It applies to partners and third parties acting with and/or on UA92's behalf. Any member of staff should be aware of the difficulties which may arise from the acceptance of any gift, favour or hospitality which may be intended to influence the recipient or which could be interpreted by a reasonable person in full possession of the facts as likely to have that effect. Subject to this, gifts, favours and hospitality of modest value may be accepted in the conduct of established relationships. Staff when in receipt of corporate hospitality or gifts from students must be careful to avoid the circumstances where it could be seen to impair any objectivity.

Prior to the acceptance of gifts or hospitality with an estimated value in excess of £100, authorisation should be obtained from the Finance Lead and the CEO as appropriate. This does not include those occasions when a third party pays for expenses relating to work undertaken (e.g. a meal and overnight accommodation after a member of staff has given a talk.) UA92 staff are required to maintain a register of such gifts or hospitality and to make it available for inspection if requested.

8.15 Gifts and Benefits to Members and Former Members of Staff

UA92 funds shall not be used to purchase gifts or provide benefits in kind to members and former members of staff outside normal remuneration policies.

9. Income-Generating Activity

9.1. Consultancy & Externally Funded Projects

Projects should be fully costed and approved in accordance with the Schedule of Financial Delegations before submission to an external sponsor. Further guidance is available in the Externally Funded Projects document.

Where appropriate, approvers of UA92 consultancies and other externally funded projects are responsible for ensuring compliance with state aid rules and charity regulations. Further advice is available from the contacts listed at the end of this document.

10. Asset Management

10.1 Land, Buildings and Equipment

The purchase, lease, rent or sale of land and buildings by UA92 can only be undertaken with the authority of the Board, either directly or under the approved delegations, and with reference to OfS requirements where exchequer funded assets or exchequer funds are involved.

The Director of Operations is responsible for maintaining UA92's register of land and buildings including leases and other documents of title.

10.2. Responsibility for Inventories

Heads of Departments are responsible for assisting finance to complete an annual return confirming details of plant, equipment, furniture etc. held within their department. The pro-forma return will be completed annually.

10.3. University Property

UA92 property should not be removed from the UA92 premises without the prior written permission of the Operations Manager. Laptops, mobile phones and other mobile devices may be removed by the individual to whom the item is assigned but these remain UA92 property.

Any loss of property via theft or other circumstance must be notified immediately to the Operations Manager. The Finance Lead should also be advised so that an insurance claim can be made where appropriate.

On cessation of employment all UA92 property must be returned to the People Team prior to leaving. All IT equipment including laptops, tablets and mobile phones must

be returned to IT for re-use, recycling or disposal in line with the Waste Electric and Electronic Equipment (WEEE) Regulations 2013.

10.4. Use of UA92 Buildings or Facilities

Arrangements allowing other organisations or their staff to rent or otherwise occupy any UA92 buildings or facilities can only be made with approval from the Director of Operations/Leadership Team Arrangements for short visits by auditors, regulators and funders would be done through the operations team. Further advice can be sought as indicated at the end of this document.

10.5. Stocks and Stores

Heads of Departments are responsible for establishing adequate arrangements for the custody and control of stocks and stores within their control and for ensuring that systems are commensurate with Health and Safety guidelines.

Those Heads of Department whose units of stock require valuation in UA92's Accounts must ensure that the stock taking procedures have the approval of the Finance Lead.

10.6 Treasury Management Policy

The Finance Lead is responsible for the development and maintenance of the Treasury Management policy (and its application) which is approved by the Audit & Risk Committee from time to time.

10.7 Banking Arrangements

Only the Finance Lead may initiate opening or closing a bank account for dealing with UA92's funds, following the bank's mandate procedures. All bank accounts shall be in the name of UA92 or one of its subsidiary companies.

11. Insurance and Legal

11.1 Insurance

The Finance Lead, in consultation with the Director of Operations or nominee, is responsible for ensuring that UA92 has appropriate levels of insurance cover.

Heads of Department must ensure that they advise the Finance Lead immediately of any event which may give rise to an insurance claim, for example, theft, fire, flood, lightning, malicious damage or any other major incident and the Finance Lead must notify UA92's insurers accordingly. Heads of Department must also inform the Finance Lead of any new circumstances affecting risk in order that they can be accommodated from an insurance perspective.

Staff Insurance Issues

Travel insurance for members of staff travelling overseas or staying overnight in the UK is automatically covered under UA92's insurance arrangements. Policy details are available on the website here. Other than in exceptional circumstances, UA92's central travel booking system (Cresta Travel) must be used to ensure that UA92's duty of care obligations to staff travelling abroad can be fulfilled and that appropriate action can be taken to support staff if travel disruption or medical emergency arises. Dedicated 24 hours emergency support is available to provide active crisis support and fast reaction times to any traveller facing risk or danger whilst on UA92 business.

Travel booked independently will not necessarily have such cover and may increase the risks and liabilities of individual staff and/or those making bookings on their behalf.

If it is planned that University equipment (other than mobile phones, laptops and other mobile devices) will be taken for use abroad further guidance should be sought from Finance.

11.2 UA92 Companies

In certain circumstances it may be advantageous for UA92 to establish a wholly, or partly owned company to undertake services on its behalf. Establishing a UA92 Company requires approval of the Board.

For the avoidance of doubt, these Regulations apply to all UA92 Companies, although variations to procedures may be agreed by the Finance Lead, with notification to the CEO in accordance with the Schedule of Delegated Authority.

12. Key Contacts for Further Advice

In this policy and procedure, any reference to named members of UA92 staff also includes reference to their nominee and named staff may delegate their responsibilities to other appropriate members of staff without invalidating the procedure.

Finance Lead – Mrs Tina Steele

Tina.steele@ua92.ac.uk

General Finance/Procurement/Expense Queries

finance@ua92.ac.uk

Systems access

finance@ua92.ac.uk

Employment/Recruitment

People Team

people@ua92.ac.uk

14. Appendices:

Appendix 1: Scheme of Delegation

Appendix 2: Anti-Fraud & Bribery Policy

Appendix 3: Whistle-blowing Policy

Appendix 4: UA92 Ethics Framework

Appendix 5: UA92 Contracts framework

Appendix 6: Purchasing Procedures

Appendix 7: Expenses Policy

