

UNIVERSITY *of York*

Financial Regulations

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Contents

- Introduction 6
 - Purpose of Financial Regulations 6
 - Scope of Financial Regulations..... 6
- Corporate Governance..... 7
 - Court 7
 - University Council 7
 - Senate 8
 - Senior Management Group 8
 - Accountable Officer 8
 - Treasurer..... 9
 - Financial Memorandum..... 9
 - Register of Interests..... 9
- Responsibilities of Staff..... 10
 - Whistle blowing 10
 - Bribery (including receiving gifts or hospitality) 11
 - Freedom of Information 11
 - Fraud, corruption and financial misconduct..... 12
 - Data Protection 12
- Financial Forecasts and Budgets 13
 - Financial Forecasts..... 13
 - Budget preparation..... 13
 - Revised Forecasts..... 13
 - Budgetary control 13
 - Financial information 14
 - Capital budgets 14
 - Academic department business developments..... 14
 - Non-academic department business developments 15
 - Virement 15
 - Treatment of year-end balances..... 15
- Accounting and taxation 16
 - Annual Accounts 16

Retention of accounting records	16
Taxation.....	16
Audit.....	17
External audit.....	17
Internal audit	17
Auditors' access	17
Other auditors.....	17
Treasury Management.....	18
Borrowing and Leasing.....	18
Banking arrangements.....	18
Guarantees.....	19
Investments.....	19
Income	20
Receipts.....	20
Invoices	20
Credit arrangements	21
Collection of debts	21
Debt write offs	21
Refunds	21
Payment of Fees.....	22
Student debts.....	22
Student Loans	22
Student Bursaries, Scholarships.....	22
Emergency or hardship loans.....	23
Research Grants and Contracts.....	24
Other Income Generating Activities	25
Off-site collaborative provision or franchising.....	25
Matched funding.....	25
Sub-contracting work.....	25
Intellectual Property Rights and Patents	26
Fund-Raising and Gifts Received.....	26
Non Pay Expenditure	27

Procurement	27
Responsibility for Purchasing.....	27
Ordering Goods and Services.....	27
Purchasing cards	27
Quotations and Tenders	28
Estates.....	29
Receipts of goods.....	29
Payment of invoices.....	29
Authorisation of Invoices	29
Staff expenses	30
Staff advances	30
Loans to Staff	30
Expenses to Visitors	30
Expenses to Students.....	30
Payments to Volunteers.....	31
Payments to people involved in Research and similar studies.....	31
Payments to members of Council.....	31
Loans to Students.....	31
Student access funds	31
Student bursaries and scholarships	31
Petty cash.....	31
Pay Expenditure	32
Appointment of staff.....	32
Salaries, wages and other benefits	32
Terms and Conditions of Employment	32
Payments of Salaries and Wages	32
Payments of Fees and Expenses	33
Payroll Records	33
Sickness & Other Absences.....	33
Arrangements for Relocation.....	33
Employment of Temporary Staff	33
Taxation.....	33

Pension schemes.....	34
Severance and similar payments	34
Private Work and Other Appointments	34
Capital Expenditure and Assets	35
Definition	35
Budgeting.....	35
Security of assets	35
Personal use of assets.....	35
Property purchases, leases, rentals and disposals.....	35
Asset Registers	35
Asset and Equipment disposals	35
Grants for capital equipment and capital projects	36
Definition	36
Authorisation	36
Grant Registers.....	36
Stores	36
Insurance.....	36
Companies and joint ventures	37
Document and Key Security.....	37
Students' Union and Graduate Students Association.....	37
Use of the University's seal.....	37

Introduction

The University is an exempt charity by virtue of the Charities Act 1993. Its structure of governance is set out in its charter and statutes. The University management and administration is responsible to the University Council for the activities of the Organisation.

The regulations, policies and procedures included here form part of a system of accountability established by the University. They are to be read in conjunction with the Financial Memorandum between the Higher Education Funding Council for England (HEFCE) and the University.

The University's financial regulations are the principles for the conduct of the financial affairs of the University. It is anticipated that these regulations will change only periodically whilst the supporting procedures will be updated more frequently.

The financial regulations are subordinate to the University's Charter and Statutes.

The document was approved by the University Council on 28 February 2014

Purpose of Financial Regulations

The purpose of these regulations is to provide control over the totality of the University's resources and to provide the University Council and management with assurances that resources are being properly applied for the achievement of the University's strategic plan and the business objectives:

- financial sustainability
- achieving value for money
- fulfilling its responsibility for the provision of effective financial control over the use of public funds
- ensuring compliance with relevant legislation
- safeguarding assets

Scope of Financial Regulations

Compliance with the financial regulations is compulsory for all staff within the University. It is the responsibility of heads of department to ensure that their staff are made aware of the existence and content of the University's financial regulations. These regulations apply to the University. The University companies have their own separate regulations that apply to their operations.

Corporate Governance

Court

The Court is the statutory body representing the interests of the University's constituencies. It appoints the Chancellor and Pro-Chancellors on the nomination of Council. The annual audited Accounts must be presented to the Court and members of Court are entitled to ask questions on the Accounts or any other financial matter. Terms of reference of Court are located:

<http://www.york.ac.uk/about/organisation/governance/court/>

University Council

The University Council is responsible for the management and administration of the University. Its terms of reference are located:

<http://www.york.ac.uk/about/organisation/governance/council/>

Its primary responsibilities are:

- To approve the University's mission, strategic vision, long term business plans, key performance indicators and annual budgets.
- To appoint the Vice-Chancellor as the University's Chief Executive Officer and to put in place suitable arrangements for monitoring his/her performance.
- To ensure that appropriate systems of control and accountability, covering finances, operations, risk assessment, internal grievances and conflicts of interest are in place.
- To monitor the University's performance against plans and key performance indicators.
- To ensure compliance with the statutes, ordinances and other provisions regulating the University and its governance framework.

In addition to the above responsibilities, the Council has a number of powers and functions that are set out in Statute 11:

http://www.york.ac.uk/media/abouttheuniversity/governanceandmanagement/documents/charter_statutes_apr11.pdf

Whilst Council has responsibility for the University's affairs, it has approved a formal scheme of delegation:

<http://www.york.ac.uk/media/abouttheuniversity/governanceandmanagement/governance/council/Scheme%20of%20delegation%20v15,%2016%2001%202013%20formatted.pdf>

Council may delegate its powers to authorise specific expenditure to a sub-group of its members. Such sub-groups may exercise the powers of Council in respect of that expenditure, but may not further delegate their responsibilities.

Committees authorised by Council to exercise powers are required to provide regular reports on their use of those powers. Council also requires to be regularly given sufficient financial information to provide an appropriate context within which it can judge the use of delegated authority and to assess the on-going financial position of the University.

The University Council has ultimate responsibility for the University's finances, but delegates specific powers and processes to the committees detailed below. These committees are accountable to the University Council. The committees of Council and their terms of reference are set out:

<http://www.york.ac.uk/about/organisation/governance/sub-committees/#tab-1>

Where an emergency decision is required by Council then approval can be given by obtaining four signatures as follows:

1. the Vice-Chancellor, and
2. Chair of Council, and
3. two people from: Deputy Vice-Chancellor, Treasurer, Deputy Treasurer, Registrar & Secretary

Senate

The Senate is the supreme academic authority in the University. It has no direct responsibility for finance but may make recommendations or reports to the Council on any financial implications of the academic policy of the University.

The sub-committees of Senate are listed:

<http://www.york.ac.uk/about/organisation/governance/sub-committees/#tab-2>

Senior Management Group

The Senior Management Group advises the Vice-Chancellor on the management and day-to day operations of the University. Regular reports are made to Senate and Council.

<http://www.york.ac.uk/about/organisation/management/reference/>

The sub-committees of the Senior Management Group are listed:

<http://www.york.ac.uk/about/organisation/governance/sub-committees/#tab-3>

Accountable Officer

The Vice-Chancellor is the University's accountable officer and is responsible for ensuring that the administration of the University is conducted in accordance with the financial memorandum with HEFCE. As the accountable officer, the Vice-Chancellor is responsible for the items set out in Annex J of the financial memorandum.

As the accountable officer, the Vice-Chancellor may be required to justify any of the University's financial matters to the Public Accounts Committee.

Treasurer

The Treasurer is a member of Council and is responsible to Council for maintaining an overview of the University's financial policies. The Treasurer acts as the Chair of the Finance and Policy Committee.

Financial Memorandum

The financial memorandum between the Higher Education Funding Council (HEFCE) and the University sets out the terms and conditions on which the HEFCE grant is made to the University. The University Council is responsible for ensuring that the conditions of the grant are met.

The HEFCE grant is provided to support:

- the provision of education and the undertaking of research
- the provision of any facilities and the carrying on of any other activities which the Council of the University considers it necessary or desirable to provide or carry on for the purpose of, or in connection with, education or research.

The Financial Memorandum also lays down conditions concerning:

- the financial management of the University
- risk management
- property acquisition and disposal of land and buildings
- borrowing and leasing by the University
- the provision of financial statements
- the costing and pricing of research contracts and other services
- internal and external audit
- the provision of information by the University
- failure to comply and repayment of grant by the University

Register of Interests

All Council members should ensure that the register of interests maintained by the Registrar & Secretary is up to date.

Responsibilities of Staff

The University is committed to the highest standards of openness, integrity and accountability. It seeks to conduct its affairs in a responsible manner, having regard to the principles established by the Committee on Standards in Public Life (formerly known as the Nolan Committee), which staff at all levels are expected to observe.

The University expects staff at all levels to

- carry out duties diligently and to the best of their ability;
- comply with all lawful and reasonable instructions of the University;
- promote the interests and reputation of the University;
- act in good faith towards the University;
- take all possible care not to damage any of the University's property or equipment

In addition, in connection with University funds all members of staff should:

- ensure that funds are used economically, effectively and efficiently.
- know and abide by the authority limits contained in the delegated authorities approved by Council:
<http://www.york.ac.uk/media/abouttheuniversity/governanceandmanagement/governance/council/Scheme%20of%20delegation%20v15,%2016%2001%202013%20for%20matted.pdf>
- know the University's financial authority limits including the value of those purchases for which quotations and tenders are required
- make available any records or information to the Director of Finance, or his or her authorised representative, relevant to the implementation of the University's financial policies, or to carry out the requirements of University Council
- notify the Director of Finance when any matter arises which involves, or is thought to involve, irregularities concerning, inter alia, University cash or property.
- use University property or resources only for University business

Additionally, members of the senior management group and any staff involved in procurement must disclose any interests in the University's register of interests maintained by the Registrar & Secretary. They must ensure that entries in the register relating to them are kept up to date regularly and promptly. In particular, no person shall be a signatory to a University contract where he or she also has an interest in the activities of the other party.

Whistle blowing

Whistle blowing, under the Public Interest Disclosure Act 1998, is disclosure by an employee (or other party) of actual or suspected malpractice in the workplace.

Normally, any concern about a workplace matter should be raised with the member of staff's immediate line manager or Head of Department / Head of Support Service. However, the University recognises that

the seriousness or sensitivity of some issues, together with the identity of the person the member of staff thinks may be involved, may make this difficult or impossible. Therefore, a member of staff may make the disclosure under the “Public Interest Disclosure Policy & Procedures” which is located:

http://www.york.ac.uk/admin/hr/resources/policy/public_interest.htm

Bribery (including receiving gifts or hospitality)

The University policy on Bribery is located:

<https://www.york.ac.uk/media/staffhome/finance/documents/Bribery%20Act%202012.pdf>

The policy covers

- offering/giving a bribe so a person performs a relevant function improperly;
- requesting, accepting or receiving a bribe to perform a relevant function improperly;
- bribing a foreign public official (including state education sector employees) to gain a business advantage (whether intentional or not); and
- a 'corporate offence' of failing to prevent bribery taking place.

The guiding principles for all members of staff are:

- the conduct of individuals should not create suspicion of any conflict between their official duty and their private interest
- the action of individuals in their official capacity should not give the impression (to any member of the public, to any organisation with whom they deal, or to their colleagues) that they have been (or may have been) influenced by a benefit to show favour or disfavour to any person or organisation.
- Staff should not accept any gifts, rewards or hospitality (or have them given to their family) from any organisation or individual with whom they have contact in the course of their work, that would cause them to reach a position whereby they might be, or might be suspected by others to have been, influenced in making a business decision as a consequence of accepting such hospitality.

The frequency and scale of hospitality Staff accept should not be significantly greater than the University would be likely to provide in return. When it is not easy to decide between what is and what is not acceptable in terms of gifts or hospitality, the offer should be declined or advice sought from the relevant Head of Department/ Head of Support Service or the Director of Finance.

Freedom of Information

The freedom of information act applies to the University. The publication scheme is located at

<http://www.york.ac.uk/records-management/foi/>

Staff should be aware that information, including financial information might be released in accordance with the University Publication Scheme, subject to the restrictions outlined in the Act.

Fraud, corruption and financial misconduct

It is the duty of all members of staff, management and the University Council to notify the Director of Finance immediately whenever any matter arises which involves, or is thought to involve, irregularity, including fraud, corruption or any other impropriety. The Director of Finance shall invoke the procedure for suspected financial misconduct, which is located:

<http://www.york.ac.uk/about/departments/support-and-admin/finance/policies/misconduct/>

Data Protection

The University data protection policy and related guidance is located at

<http://www.york.ac.uk/records-management/dp/>

Financial Forecasts and Budgets

Financial Forecasts

The Director of Finance is responsible for preparing annually a rolling four-year financial forecast that is consistent with the strategic plans approved by Council. The financial forecast should be approved by Council on the recommendation of the Finance and Policy Committee and before submission to HEFCE.

Budget preparation

The Director of Finance is responsible for preparing each year an annual budget, financial projections and a capital investment plan for consideration by the Finance and Policy Committee before submission to Council. The budget includes income and expenditure estimates, cash flow forecasts and a projected year-end balance sheet. The Director of Finance must ensure that the detailed budgets are consistent with the medium and long-term planning process and that these budgets are communicated to Budget holders.

Revised Forecasts

During the year, the Director of Finance is responsible for submitting revised forecasts to the annual budget to the Senior Management Group for approval and to the Finance and Policy Committee for information.

Budgetary control

All budgets are allocated to a University department or section. The control of income and expenditure within an agreed budget is the responsibility of the designated budget holder within that department or section. The designated budget holder must ensure that day-to-day monitoring is undertaken effectively and is responsible for:

- Ensuring the economic, effective and efficient use of resources allocated to them.
- Expending the funds on the purposes for which they were given.
- Ensuring that expenditure does not lead to overspending, unless previously authorised.
- Ensuring that where control is delegated by heads of departments to members of staff, such delegation is given in writing and indicates limits of authority. The scheme of delegation is located at <http://www.york.ac.uk/media/abouttheuniversity/governanceandmanagement/governance/council/Scheme%20of%20delegation%20v15,%2016%2001%202013%20for%20matted.pdf>

Significant departures from agreed departmental budgetary or contribution targets must be reported immediately to the Director of Finance by the Head of Department/ Head of Support Service concerned.

Financial information

Budget holders are assisted in their duties by financial information provided by the Director of Finance. The Director of Finance is responsible for supplying budgetary reports on all aspects of the University's finances to the Senior Management Group. The Finance and Policy Committee receives regular reports on actual performance and revised forecasts. Summarised financial reports are presented to Council, which has overall responsibility for the University's finances.

Capital budgets

The capital programme includes all expenditure on land, buildings, equipment, furniture and associated costs, whether funded from capital grants or funded from the University's own resources.

The medium term and long-term plans for the University should include details of capital schemes being considered or evaluated. The outline capital schemes should be approved in line with the following limits.

- Council approves schemes over £4m
- Senior Management Group approves schemes in the range £1m - £4m
- Pro-Vice-Chancellor (Research) approves research capital expenditure in the range £250k - £1m
- Head of Department approves research capital expenditure up to £250k
- Registrar & Secretary, Director of Finance, Director of Estates and Campus Services approves non research capital expenditure up to £1m

When schemes are presented for approval, they should have:

- A statement demonstrating the consistency with the strategic plans of the University
- A budget for the project including professional fees, VAT and funding source
- A financial evaluation of the plans including the impact on revenues and costs, investment appraisal, cash flow forecast,(all including VAT) and consideration of alternatives.

All capital schemes are subject to the normal University processes for procurement e.g. tendering.

All significant changes to the capital programme are approved by Senior Management Group.

Actual expenditure on capital schemes is monitored by the Capital Expenditure Control Group.

Academic department business developments

Any new academic department business developments should be presented as part of the long term or medium term planning process by the Head of Department. Where an opportunity arises outside the long term or medium term planning process then it should be submitted to the Vice-Chancellor or Deputy Vice-Chancellor for consideration.

The Deputy Vice-Chancellor can approve business developments up to £100,000.

The Vice-Chancellor can approve business developments over £100,000.

The University Council approves the establishment of new academic departments.

Where an initiative involves recommending the establishment of a company or joint venture or other entity then the Head of Department should seek advice from the Director of Finance and have regard to the guidance issued by HEFCE. The Subsidiaries Management Group, on behalf of Council, is responsible for recommending to the Vice-Chancellor the establishment of all new companies, joint ventures and other entities.

Non-academic department business developments

Any non-academic department business developments should be submitted to the Registrar who will make recommendations to the Senior Management Group.

Where an initiative involves recommending the establishment of company or joint venture or other entity then the Head of Department/ Head of Support Service should seek advice from the Director of Finance and have regard to the guidance issued by HEFCE. The Subsidiaries Management Group, on behalf of Council, is responsible for recommending to the Vice-Chancellor the establishment of all companies and joint ventures and other entities.

Virement

No virement (transfer of budgets) is allowed until the first quarter review is undertaken and then the revised budgets are set. Once this is completed then budget holders can transfer budgets within their areas of responsibility.

Individual transfers of budgets over £100,000 should have the approval of the relevant Academic Co-ordinator or Registrar & Secretary for non-academic departments.

Where the virement involves the creation of new staff posts in academic departments then the approval of the academic coordinator is required. In non-academic departments, the approval of the Registrar & Secretary is required for the appointment of all higher-grade staff (grade 6+).

Treatment of year-end balances

Any budget not spent by the end of the Financial Year will be retained by the University unless otherwise agreed by the Director of Finance. Any balances held for Endowments, specific grants and research grants will normally be carried forward.

Accounting and taxation

Annual Accounts

The Director of Finance is responsible for preparing the University's Annual Accounts and for ensuring that audited accounts are presented to Council. The accounts will previously have been presented to the Joint Audit and Finance & Policy Committee, which is responsible for recommending their approval to Council.

The University prepares consolidated accounts for the Group, which includes all subsidiary entities, in accordance with generally UK accepted accounting principles and complies with the Higher and Further Education SORP.

The University's financial statements are published at

<http://www.york.ac.uk/communications/publications/corporate-publications/>

Retention of accounting records

The Director of Finance is responsible for the retention of financial documents.

The University is required by law to retain prime documents for six years. These include purchase orders, purchase invoices, sales invoices, bank statements, receipts, cheques, BACS records, payroll records and expense claims.

Other financial records should be retained for three years or, where relevant, as determined by the funder.

The Director of Finance will make appropriate arrangements for the retention of electronic records. Staff should ensure that the retention arrangements comply with the University corporate records management policy, which is located:

<http://www.york.ac.uk/records-management/records/policy/>

Staff should also adhere to any document retention requirements for specific funders e.g. EU.

Taxation

The Director of Finance is responsible for advising the Senior Management Group and Council on all significant taxation issues, in the light of guidance from the appropriate bodies and relevant legislation. Heads of Department should seek advice from the Director of Finance on taxation matters.

The Director of Finance is responsible for maintaining the University's tax records (e.g. VAT, PAYE, Corporation Tax, Gift Aid etc.), making all tax payments, receiving tax credits and submitting tax returns by their due date as appropriate.

Audit

HEFCE's requirements for external and internal audit arrangements and the broad framework in which they should operate are set out in the Financial Memorandum.

External audit

The appointment of external auditors is the responsibility of the University Council, advised by the Audit Committee.

The primary role of the external auditors is to report on the University's financial statements. The external auditors carry out an examination of the statements and underlying records and control systems to reach their opinion on the statements and to report on the appropriate use of funds. Their work complies with, where relevant with the Financial Memorandum and the Auditing Practices Board's statements of auditing standards.

Internal audit

The internal auditors are appointed by the University Council on the recommendation of the Audit Committee.

The internal auditors are responsible for conducting an independent appraisal of the University's activities, financial and otherwise. It provides the University Council, Audit Committee, the Vice-Chancellor and senior management with assurances on the adequacy of the internal control system, risk management and value for money.

The internal auditors have direct access to the Chair of Council, Vice-Chancellor and Chair of the Audit Committee.

Auditors' access

External and Internal auditors have authority to:

- access University premises at reasonable times
- access all assets, records, documents and correspondence relating to any financial and other transactions of the University
- require and receive such explanations as are necessary concerning any matter under examination
- require any employee of the University to account for cash, stores or any other University property under his or her control
- access records belonging to third parties, such as contractors, when required

Other auditors

The University may be subject to audit or investigation by external bodies such as HEFCE, National Audit Office, European Court of Auditors or H M Revenue & Customs. These bodies have rights to seek evidence and explanations as required to complete their work.

Treasury Management

The Director of Finance is responsible for developing, recommending and monitoring the execution of the policies for cash management, investments and borrowings.

The University's overall treasury management objectives apply across the institution. The objectives are:

- to ensure the most competitive return on surplus cash balances
- to ensure the availability of flexible and competitively priced funding to support the University's capital programme
- to identify and manage financial risks, including interest rate and foreign currency risk, from all areas of the group's operations
- to ensure compliance at all times with banking covenants and the HEFCE Financial Memorandum

The Finance and Policy Committee monitors the performance of the investments.

Borrowing and Leasing

The University's borrowing strategy, limits and associated risk management shall be decided by Council on the recommendation of the Finance and Policy Committee. This shall include the use of financial instruments such as interest rate swaps. The management and execution of loan and financial contracts should be subject to monitoring and scrutiny by the Finance and Policy Committee. The Director of Finance is responsible for determining the procedures on the use of interest rate swaps, forward currency contracts and other financial instruments.

All contracts to borrow or lease shall be signed by the Director of Finance. Approval levels for lease contracts shall be set at an annual lease cost of one fifth of the capital approval levels

The University must obtain the prior consent of HEFCE to any borrowing that is to be secured on publicly funded assets.

The University may enter into long-term agreements subject to

- obtaining consent from HEFCE, the conditions of which are set out in the Financial Memorandum;
- ensuring that any new arrangement does not breach the existing loan covenants

In the case of short-term borrowings, the University may need consent from HEFCE. The conditions under which this consent is required are set out in the Financial memorandum. The Director of Finance is responsible for arranging short term borrowing up to sums agreed by Council on the recommendation of the Finance & Policy at competitive rates, to cover day-to-day cash shortfalls as necessary.

Banking arrangements

The University's banking arrangements shall be decided by Council on the recommendation of the Finance and Policy Committee.

All day-to-day arrangements with the University's bankers concerning the University's bank accounts, the collection and payments of monies, the transfer of funds, shall be made by the Director of Finance.

No other employee shall under any circumstances open or operate a bank account (including PayPal or similar electronic money accounts) in the name of the University or of an entity holding itself out to be part of the University.

No individual other than those mandated by Council under the scheme of delegation shall be empowered to give instructions to the University's Bankers.

All bank accounts shall be in the name of the University.

The Director of Finance is responsible for ensuring that all bank accounts are subject to regular reconciliation.

Guarantees

The giving of guarantees and indemnities in the University's name to bankers or other institutions shall be decided by Council on the recommendation of the Finance & Policy Committee. It is exercisable by the Director of Finance. Any guarantees issued will usually have to be sealed in accordance with these regulations. Limits for the approval of Guarantees are:

Capital – as per the capital scheme limits

Non-capital – Director of Finance

Parent company guarantees to subsidiaries and other similar undertakings – Senior Management Group

Investments

The Finance and Policy Committee is responsible for recommending to Council the investment policy and for considering and adjusting any such arrangements.

The Director of Finance is responsible for maintaining records of investments, for ensuring safe custody of all relevant documents, and for reporting investment performance to the Finance and Policy Committee. No investment of University monies shall be made other than in accordance with arrangements approved in writing by the Director of Finance.

The University's ethical investment policy is located:

<http://www.york.ac.uk/about/departments/support-and-admin/finance/policies/ethical-investment/>

Income

The Director of Finance is responsible for ensuring appropriate procedures exist to enable the University to receive all income (including tuition, accommodation fees) to which it is entitled.

The Director of Finance is responsible for ensuring that all claims for funds, including research grants and contracts, and specific grants are made by the due date.

Heads of Department must ensure that any agreements negotiated by their department with external bodies cover any legal liabilities to which the University may be exposed.

The scheme of delegation indicates the persons who are authorised to sign contracts on behalf of the University. In particular, no person shall be a signatory to a University contract where he or she also has an interest in the activities of the other party. The following document sets out the authorisation for non-research and research contracts:

<http://www.york.ac.uk/media/abouttheuniversity/governanceandmanagement/governance/council/Scheme%20of%20delegation%20-%20applications%20awards%20table.pdf>

Receipts

The format and content of all receipt documents, sales invoices, sales credit notes, tickets and electronic collection systems (including on line payments) must have the prior approval of the Director of Finance.

All monies received by departments from whatever source must be recorded by the department on a daily basis, together with the form in which they were received, for example cash, cards and cheques.

All monies received by departments must be paid to the cash office promptly. The custody and transit of all monies must comply with the requirements of the University's insurers.

All sums received must be paid in to cash office and accounted for in full, and must not be used to meet miscellaneous departmental expenses or be paid into the departmental petty cash float. Personal or other cheques must not be cashed out of money received on behalf of the University.

The Director of Finance is responsible for the prompt banking of all funds received in the cash office.

The arrangements to receive credit or debit card payments using terminals or on line must be approved by the Director of Finance who will ensure that the funds must be paid into a University bank account.

The Director of Finance and the Director of Information are jointly responsible for ensuring compliance with Payment Card Industry Data Security Standards.

Any arrangements to collect funds using direct debits or standing orders must be approved by the Director of Finance who will ensure that the funds must be paid into a University bank account.

Invoices

Heads of Departments are responsible for ensuring that the Finance Department is informed promptly of all income due to the University and providing sufficient information to the Director of Finance to

enable collection. All requests for monies due to the University should be rendered on official invoices or grant claims issued through the Finance Department.

Credit arrangements

The Director of Finance is responsible for establishing the credit arrangements that indicate the periods in which different types of invoice must be paid.

Collection of debts

The Director of Finance is responsible for making arrangements to promptly collect debts, ensure effective action is taken in collecting overdue debts and to ensure that outstanding debts are monitored.

Debt write offs

Debts up to £5,000 can be written off on the authority of the Deputy Director of Finance or the Financial Accountant. All other requests to write off debts must be authorised by the Director of Finance.

Refunds

Where refunds are required they should be made to the original payer and follow the method by which the money was received in order to minimise the opportunities for money laundering in accordance with Money Laundering Regulations 2007.

Student tuition and accommodation fees

All students are required to enrol at the start of each academic year of their programme of study and following any period of suspension of studies. Tuition and accommodation fee levels must be approved by the Senior Management Group in consultation with the Director of Finance.

The procedures for raising, collecting tuition and residence fees must be approved by the Director of Finance.

Payment of Fees

Tuition fees are due in advance at the beginning of each session. Details regarding methods of payment are included in the enrolment documentation for each year.

Accommodation fees and charges are due in accordance with the University Tenancy Agreement. Details regarding methods of payment of fees are included in documentation provided at enrolment and in information on the University website.

The University may allow, as a concession, self-paying students to pay their tuition and accommodation fees in instalments. These arrangements are approved by the Director of Finance.

<https://www.york.ac.uk/students/housing-and-money/payments/finance-guide/>

Student debts

Failure to pay fees and other accounts or to make a satisfactory arrangement to pay or to give a satisfactory explanation for non-payment to the Fees Office may result in the case being reported to the Deputy Vice-Chancellor who, acting on behalf of the Council, may suspend the student from registration at the University until payment has been received.

The University may take legal action or employ agents to recover amounts due.

Before the receipt of an award parchment, all students are required to make suitable arrangements with the Finance Department for the clearing of all tuition fee debts

Any student who has not paid their tuition fees to the University shall be prevented from re-enrolling at the University and from using any of its facilities.

Student Loans

Appropriate records will be maintained to support all transactions involving student loans.

Student Bursaries, Scholarships

All payments to students for bursaries, scholarships or reductions in tuition fees must be authorised by Head of Department unless they relate to the Office of Fair Access scheme.

All bursaries, scholarships or reductions in tuition fees offered under the Office of Fair Access scheme will be authorised by the Director of Student Services.

Emergency or hardship loans

The University scheme for emergency and similar loans is set out at

<https://www.york.ac.uk/students/housing-and-money/financial-support/emergency-loans/>

Research Grants and Contracts

All bids for research grants and contracts must be prepared in accordance with the University's procedures, which are located at

<https://www.york.ac.uk/staff/research/external-funding/applying/>

No submission should be made or commitment entered into before the approval process is completed.

All applications for research grants and all research contract proposals are made on behalf of and in the name of the University. The Research Grants and Contracts Office checks the costings in the proposal, ensures compliance with the funder's and University's rules and criteria, and, once the University authorisation and signature(s) for the proposal are obtained submits all bids. At the point of application departments should confirm that research governance and University policies have been adhered to. In particular, no person shall be a signatory to a University research contract where he or she also has an interest in the activities of the other party.

Authorisation limits for the approval of research related applications and for the acceptance of research related contracts are located:

<http://www.york.ac.uk/media/abouttheuniversity/governanceandmanagement/govlocatedrnance/council/Scheme%20of%20delegation%20-%20applications%20awards%20table.pdf>

Funders normally have their own rules on the administration of awards, including financial management and reporting requirements. It is the responsibility of the Principal Investigator to ensure compliance with all of the funders' rules. The Research Grants and Contracts Office are responsible for issuing statements or invoices to the funder in conjunction with the Principal Investigator.

All University Financial Regulations and Procedures, including those on procurement, apply to research grants and contracts and it is the responsibility of the Principal Investigator to ensure compliance with these rules. The Principal Investigator is responsible for adequate control of pay and non-pay expenditure.

If the University sub-contracts work to an external organisation, then the Principal Investigator must ensure that:

- this is on the basis of a written contract which allows access to detailed records
- appropriate monitoring procedures are in place to ensure that the outputs are achieved and the provision is of suitable quality
- payments are only made against detailed invoices

Any loss to the University resulting from a failure to meet the conditions of funding is the responsibility of the Department and will be charged to departmental budgets.

Other Income Generating Activities

All other income-generating activities should normally be self-financing or surplus-generating. Where a loss is anticipated, the reason for engaging or continuing the activity must be agreed by the Head of Department/ Head of Support Service and the Director of Finance.

Other income generating activities includes:

- Short courses (all non-graduating courses outside the University prospectus)
- Conferences
- Consultancy
- Materials or component testing
- Laboratory services
- Use of facilities
- Any other activities which are not teaching or research

Other income-generating activities organised by members of staff must be costed and agreed with the Head of Department/ Head of Support Service before any commitments are made. Provision must be made for charging both direct and indirect costs in accordance with the University's costing and pricing policy, including the recovery of overheads.

Any deficits incurred on Other Income Generating Activities will be charged to the relevant department.

Any proposal that involves additional payments to members of staff should be supported by a schedule of names and values and must be approved by the Head of Department/ Head of Support Service, and in the case of a Head of Department, the Vice-Chancellor.

Off-site collaborative provision or franchising

Any contract or arrangement whereby the University provides education to students away from University premises, or with the assistance of persons other than the University's own staff or with independent contractors (partner organisations), must be approved by the Pro-Vice-Chancellor (Teaching and Learning).

Matched funding

All proposals where matched funding is included in the project must be considered by the Planning Committee and authorised by the Senior Management Group.

Sub-contracting work

Where the University sub-contracts work to external providers, the relevant Head of Department must ensure that:

- this is on the basis of a written contract which allows access to detailed records
- appropriate monitoring procedures are in place to ensure that the outputs are achieved and the provision is of suitable quality
- payments are only made against detailed invoices

Intellectual Property Rights and Patents

Certain activities undertaken within the University may give rise to ideas, designs or inventions that may be patentable. These are collectively known as 'intellectual property' and are governed by the University's Ordinances and Regulations. Further guidance can be found at <http://www.york.ac.uk/admin/aso/ordreg/r12.htm>

Fund-Raising and Gifts Received

Significant fund-raising campaigns must only be undertaken with the approval of and under the guidance of the Director of External Relations who will consult the Director of Finance on the appropriate accounting treatment for the income.

The Director of External Relations in conjunction with the Director of Finance is responsible for maintaining financial records of gifts, benefactions and donations, advising on the conditions of their use and initiating claims for recovery of tax where appropriate.

Individual Benefactions of between £1,000 and £100,000 should be reported to and approved by the Director of External Relations or the Registrar & Secretary.

Individual Benefactions over £100,000 should be approved by the Vice-Chancellor.

Gift and benefactions will only be accepted if they are from appropriate sources. Guidance on the acceptance of donations, gifts and similar funding is available at:

<http://www.york.ac.uk/media/abouttheuniversity/governanceandmanagement/documents/sources-funding-framework.pdf>

<https://www.york.ac.uk/staff/external-relations/alumni-relations/fundraising/plan-and-process/>

Gifts (monetary and non-monetary) offered to members of staff must be treated in accordance with University guidance on bribery, hospitality and gifts:

<https://www.york.ac.uk/media/staffhome/finance/documents/Bribery%20Act%202012.pdf>

Non Pay Expenditure

Procurement

Procurement of all goods and services, irrespective of the source of funds, should always be undertaken with the objective of optimising Value for Money (VfM). Heads of Departments are responsible for ensuring that all procurement activities are operated in accordance with the University's Procurement Policies, as set out at: <http://www.york.ac.uk/admin/supplies/guidance.yrk/>

In particular, no person shall sign or authorise a University Purchase Order or Contract where he or she also has an interest in the activities of the other party.

Responsibility for Purchasing

Head of Departments/ Head of Support Sections are responsible for purchases within their department and they must ensure that they have sufficient budget before committing to the purchase of goods or services. This purchasing authority may be delegated to named individuals within the department.

The Director of Finance maintains registers of authorised persons who may approve departmental expenditure and who may approve purchase invoices for payment.

Ordering Goods and Services

The ordering of goods and services shall be conducted in accordance with the University's guidelines located at: <http://www.york.ac.uk/admin/supplies/>

Contracts and framework agreements exist for supplies of goods and services that are purchased regularly. These contracts have already been competitively tendered by the Procurement Office and should be used. Where a contract/framework exists for a particular item/service, the purchase order must be placed with the supplier indicated. The list of existing agreements is located:

<http://www.york.ac.uk/admin/supplies/>

Where no contract or framework agreement exists for the required goods or services, then quotations or tenders must be obtained in line with process and thresholds below.

Official University orders must be placed for the purchase of all goods, services except for those items purchased using purchasing cards, petty cash or those items specifically listed (e.g. rents, rates) at

<http://www.york.ac.uk/admin/supplies/>

Expenditure should not be incurred without authorisation. Purchase orders should be raised prior to instructing a supplier.

Purchasing cards

The operation and control of the University's purchasing cards is the responsibility of the Director of Finance.

Holders of purchasing cards must only use them for University related purchases and in accordance with the detailed conditions of use set out in the Cardholder User Guide that is located at <http://www.york.ac.uk/admin/supplies/purchasing.yrk/usefuldocs.html>

Cards must not be loaned to another person, nor should they be used for personal or private purchases. Transactions on a purchase card must not be authorised by the person conducting the transaction.

The Head of Department/ Head of Support Section's written authorisation is required for all credit card applications.

Quotations and Tenders

Heads of Department and delegated budget holders should comply with the University's quotation and tendering procedures:

- £0- £5k. Proceed with the purchase. The purchaser will be expected to explain and document any derogation from the application of use of any University, regional or national agreement covering the purchase.
- £5k- £20k. Purchases should be made using the University's quotation process and templates. Competitive written quotations should be sought from at least three suppliers, where the market structure allows. A value for money statement should be produced to support the final business award decision. Any award should take into account all costs that are incurred over the life of the contract or goods. All orders over £15k are subject to review by the Procurement office.
- £20k - EU threshold. The threshold is currently about EUR 130,000, the latest amount is located at <http://www.york.ac.uk/admin/supplies/>

Purchases should be made using the University's tendering process and templates. Tenders should be sought from at least three suppliers where the market structure allows for this. The Procurement Office should be informed of the requirements at the outset, be consulted on the specification's content, tender strategy/structure, tender evaluation and eventual award. The award decision should demonstrate consideration of applicable whole life costing elements and achievement of a robust value for money solution. A suitable tendering scoring framework should be used.

For purchases above £20k that are not subject to competition for genuine and legitimate reasons, e.g. only one supplier can meet the defined performance requirements, and then the purchase is conditional upon completion and approval of the Single Supply Source Authorisation form. This approval does not negate the tender process with a sole supplier or the requirement to advertise the contract under the EU procurement regulations.

- Over the EU threshold. The threshold is currently about EUR 130,000, the latest amount is located at <http://www.york.ac.uk/admin/supplies/>
All applicable purchases should be made in compliance with the current and relevant EU Procurement Regulations. Purchases should be made using the University's tendering process and templates. The Procurement Office will lead the exercise with the support of the relevant departmental personnel. The award decision should demonstrate consideration of applicable whole life costing elements and achievement of a robust value for money solution. A suitable tender scoring framework should be advertised with the EU procurement notice and subsequent award decisions made in accordance with that framework.

Research subcontracting arrangements with other Higher Education institutions are exempt from tendering. The procurement of goods and services may additionally be subject to special rules imposed by funding bodies e.g. EU. Information on these arrangements may be obtained from the Finance Department.

Estates

Building contracts are administered by the University's Director of Estates and Campus Services in conjunction with the Director of Finance. Contracts shall be subject to University tendering and quotation procedures.

Receipts of goods

All goods received should be checked for quantity and/or weight and inspected for quality and specification. A delivery note shall be obtained from the supplier at the time of delivery and signed by the person receiving the goods. All goods received must be recorded in the University financial system.

Payment of invoices

Payments to UK suppliers will be by BACS transfer. Payments to suppliers with overseas bank accounts will be made electronically whenever possible.

Authorisation of Invoices

Where goods or services are procured with a purchase order then purchase invoices are authorised for payment by:

- Matching to the goods receipt record confirm the invoiced quantity is correct
- Matching the price to the purchase order confirms that the price is accurate
- Matching the invoice to the authorised purchase order to confirm that the transaction is a valid charge to the University budgets and that the invoice has not previously been processed

Where goods or services are delivered without a purchase order (e.g. rates, rents) then certification of the purchase invoice confirms that:

- the goods have been received, examined and approved with regard to quality and quantity, or that services rendered or work done is satisfactory
- invoice details (quantities, prices) are correct

- the invoice has not previously been passed for payment

Staff expenses

The University's purchasing and payments procedures enable most purchases for University business to be made without staff needing to incur any personal expenses.

However, when staff incur expenses on University business, they will be reimbursed provided they are in accordance with the relevant University policies. All claims for payment of subsistence, travelling and incidental expenses must be submitted within 3 months of the expense being incurred and in a form approved by the Director of Finance.

The travel expense policy is located at

[https://www.york.ac.uk/media/staffhome/finance/documents/TRAVEL%20EXPENSES%20POLICY%20\(July%20%202010\).pdf](https://www.york.ac.uk/media/staffhome/finance/documents/TRAVEL%20EXPENSES%20POLICY%20(July%20%202010).pdf)

Expense claims cannot be self-authorised. Claims should be authorised by your manager who has been authorised by Head of Department/ Head of Support Service to certify expense claims. The certification confirms:

- that any journeys taken were authorised
- that any expenses were properly and necessarily incurred on University business

Staff advances

Advances to Staff for travel and subsistence must be jointly approved by the relevant Head of Department/ Head of Support Service and the Director of Finance. Within one month of the trip being completed, the receipts must be submitted and any unspent balance repaid or claimed. Under no circumstances will a second advance be approved when the repayment of an earlier advance for individual is still outstanding.

Loans to Staff

Loans to staff are authorised under schemes jointly approved by the Head of Human Resources and the Director of Finance. Any loans must be repaid in full before the employee leaves the University's employment. The schemes offered include cycle to work loans, bus & rail ticket loans, medical insurance, dental insurance. The full list is located:

<http://www.york.ac.uk/admin/hr/employees/reward/extra/>

Expenses to Visitors

Visitors to the University who incur expenses on the University's business may be reimbursed e.g. external examiners.

Expenses to Students

Expenses incurred by students on University's business may be reimbursed on the production of receipts. Any claims must be authorised in accordance with the scheme of delegation

Payments to Volunteers

The University allows two types of payments to volunteers:

1. reimbursement of actual travel costs
2. a small gift or thank you payment as a token of appreciation

Payments to people involved in Research and similar studies

In many cases, research projects involve interviewing members of public or similar activities. Payments can be made to these participants as follows:

1. reimbursement of actual travel costs
2. a small reasonable payment for the subjects' time.

Payments to members of Council

Any out of pocket expenses incurred by members of Council in performing their duties will be reimbursed. These claims will be authorised by the Registrar & Secretary.

Loans to Students

Loans may be given to students in the case of hardship. These loans will be recorded on the student's account and must be repaid before graduation or leaving the University.

<https://www.york.ac.uk/students/housing-and-money/financial-support/hardship/>

Student access funds

Records of access funds will be maintained according to HEFCE requirements

<https://www.york.ac.uk/students/housing-and-money/financial-support/hardship/access-to-learning/>

Student bursaries and scholarships

The reduction of the tuition fees charged to students or the payment of bursaries, scholarships, stipends to students must be authorised by the Head of Department or Head of Support Service. In case of scholarships or bursaries offered under the Access Agreement with Office of Fair Access, the transactions will be authorised by the Director of Student Support Services.

The Director of Finance will arrange to pay the relevant amount to the student's bank account.

Petty cash

The University's imprest petty cash account is maintained by the Finance Department. Cash floats may be requested by Departments to meet minor payments and disbursements. Such accounts are the responsibility of the member of staff to whom they are entrusted. Payments from these floats or imprest accounts must be supported by appropriate invoices or receipts.

The following types of expenditure are expressly forbidden:

- Any individual item over £50
- Payments of salaries, wages, call-out payments, overtime payments, staff expenses or other ad hoc remuneration.

- Personal expenditure, loans or advances to employees or students, or for cashing personal cheques.

At the end of the financial year, a certificate of the balances held should be completed by the member of staff responsible for the float and counter-signed by the Head of Department / Head of Support service confirming the existence and value of the float.

Pay Expenditure

Appointment of staff

The process for the recruitment of staff is set out at

<http://www.york.ac.uk/admin/hr/managers/recruitment/>

All offers of employment by the University shall be made in accordance with the guidelines issued by the Director of Human Resources before work commences.

The process for the appointment of casual workers is set out at

http://www.york.ac.uk/admin/hr/managers/casual_workers/general_process.pdf

Salaries, wages and other benefits

All University staff are appointed to salary scales approved by the Senior Management Group.

http://www.york.ac.uk/admin/hr/resources/pay_scales/

The Senior Management Group determines what other benefits are to be made available, the basis of their provision (contributory or not) and the staff to whom they are to be made available. Salaries and other benefits for senior management will be determined by the Remuneration Committee.

Terms and Conditions of Employment

The Senior Management Group approves the standard contractual arrangements relating to all categories of staff within the University and provision is made within the arrangements for all matters affecting gross payments to employees.

http://www.york.ac.uk/admin/hr/terms_conditions/

All variations affecting salaries shall be authorised by the Head of Department / Head of Support Service in conjunction with the Human Resources Department except for overtime payments, which will be authorised by Head of Department / Head of Support Service.

Payments of Salaries and Wages

The Director of Finance is responsible for all payments of salaries and wages to all staff including payments for overtime or services rendered. Staff expenses are reimbursed through the payments section of the finance department.

Payments of Fees and Expenses

The Director of Finance is responsible for making payments to workers who are not employees (i.e. casual workers, visiting lecturers) and for informing the appropriate authorities (H M Revenue & Customs, Pensions authorities) of such payments.

These payments will be authorised by the Head of Department / Head of Support Service.

Payroll Records

The Director of Finance is responsible for keeping all statutory payroll records, including those required by H M Revenue & Customs.

Sickness & Other Absences

It is the responsibility of the Head of Department / Head of Support Service to notify the Payroll Office of any absences through sickness. Other absences, such as maternity, paternity, jury service and unpaid leave should be notified to the Head of Department / Head of Support Service and the Human Resources department. The University's Human Resources policies are located:

<http://www.york.ac.uk/admin/hr/resources/policy/>

Arrangements for Relocation

The University has limits for the payment of travel expenses and expenses incurred in the removal of household effects of a person moving their main place of residence to take up a post at the University.

<http://www.york.ac.uk/admin/hr/resources/policy/relocation.htm>

Employment of Temporary Staff

Departments are expected to use temporary staff for temporary purposes only and not to cover tasks of permanent duration.

Departments must:

- Ensure that the Temporary Staff Pool is approached as the first source for non-academic staff wherever possible. Student workers should be encouraged to register with the Temporary Staff Pool to simplify the administration of their employment and to enable compliance with legal requirements.
- Satisfy themselves before employing temporary staff that there is an adequate budget to meet the cost.
- Comply with employment law taking advice from the Human Resources Department if necessary.

Tax will be deducted from payments to all temporary staff through the PAYE system.

Taxation

Responsibility for accounting for PAYE, NIC and any other taxes, and for making all statutory returns, rests with the Director of Finance. Where payments for services rendered are made to individuals not

employed by the University, the Director of Finance is responsible for maintaining any records for tax purposes.

The University has a dispensation from the HM Revenue and Customs to make payments to employees for specified items without deduction of income tax. Reimbursement by the University of expenditure not included in the dispensation is subject to the deduction of income tax before payment.

Pension schemes

The eligibility of staff for membership of the University's Superannuation Scheme (USS) or other University of York Pension Schemes is set out in individual contracts of employment. The pension arrangements for staff are approved by the University Council.

Severance and similar payments

Severance payments shall only be made in accordance with relevant legislation. All severance payments shall be authorised by Director of Human Resources.

The University adopts the guidance issued by HEFCE concerning the disclosure of the severance payments to Senior Staff.

The redundancy process is located:

<https://www.york.ac.uk/admin/hr/resources/policy/redundancy/>

Private Work and Other Appointments

Members of staff must comply with the University's policies when carrying out private work and other appointments as detailed here:

<https://www.york.ac.uk/staff/research/governance/policies/policy-for-work-with-outside-bodies/>

The requirements of this procedure include the need to obtain appropriate approval to carry out the work; consideration of any associated conflicts of interests; and recording of the work in the departmental register of private work.

Capital Expenditure and Assets

Definition

Capital expenditure is expenditure on approved capital schemes or the purchase of equipment over £20,000.

Budgeting

The capital scheme budgeting should be conducted in line with the section on Capital Budgets and should include all costs (including VAT).

Security of assets

The Director of Estates and Campus Services is responsible for the Buildings and Estates function in the University, including custody and physical security of all University buildings and other resources related to this function.

Heads of Departments are responsible for the security and custody of all other University assets (including stores, cash, furniture, equipment etc.), whether tangible or intellectual.

Cash, stores and other especially valuable assets must be handled in accordance with the appropriate Financial Procedures issued by the Director of Finance.

Personal use of assets

Assets owned or leased by the University shall not be subject to personal use without authorisation of the Head of Department / Head of Support Service.

Property purchases, leases, rentals and disposals

The purchase, lease or rent of land, buildings or fixed plant can only be undertaken with authority from the Council in accordance with the scheme of delegation.

Disposal of land and buildings must only take place with the authorisation of the University Council in accordance with the scheme of delegation.

Asset Registers

The Director of Finance will maintain a central asset register for equipment with an initial cost over £20,000.

Heads of Departments are responsible for maintaining a departmental asset register (inventory) of all departmental equipment, regardless of the funding source of the purchase of the equipment.

Asset and Equipment disposals

Where equipment or other assets are surplus to requirements then they may be disposed of or scrapped. If the asset is to be sold then it should be scrapped or sold at fair market value. When disposing of equipment an asset disposal form should be completed ensuring compliance with the Waste electrical (WEEE) regulations and VAT regulations.

Heads of Academic Departments/Directors of Support Services may authorise disposals of equipment where the net book value or proceeds are up to £10k.

The Registrar & Secretary may authorise the disposal of assets where the net book value or proceeds are up to £100k.

The Senior Management Group may authorise the disposal of assets where the net book value or proceeds are up to £1m.

Disposals of assets over £1m require the approval of the Council.

Grants for capital equipment and capital projects

Definition

Grants received from external bodies to fund the purchase of capital equipment or capital schemes are treated as capital grants.

Authorisation

The application for capital grant funding for equipment should follow normal funding application process and be authorised in accordance with the scheme of delegation.

<http://www.york.ac.uk/media/abouttheuniversity/governanceandmanagement/governance/council/Scheme%20of%20delegation%20v15,%2016%2001%202013%20formatted.pdf>

Grant Registers

The Director of Finance will maintain a central grant register for capital grants.

Stores

Heads of Department are responsible for establishing adequate arrangements for the custody and control of stocks and stores within their departments, including stock checks.

Insurance

The Registrar & Secretary is responsible for the University's insurance arrangements, including the provision of advice on the range of insurance cover available.

http://www.york.ac.uk/admin/hsas/safetynet/Insurance/insurance_home.htm

All Heads of Departments shall bring to the notice of the Registrar & Secretary, all insurable risks relating to their areas of responsibility and should inform the Registrar & Secretary immediately of all events giving rise to a claim under an insurance policy and provide promptly all information required in connection with any such claim.

Companies and joint ventures

In certain circumstances, it may be advantageous to the University to establish a company or a joint venture to undertake services on its behalf. Any member of staff considering the use of a company or a joint venture should first seek the advice of their Head of Department / Head of Support Service and the Director of Finance, who should have due regard to guidance issued by HEFCE.

The Subsidiaries Management Group is responsible for approving the establishment of all companies or joint ventures (including subsidiaries, associates and spin off companies) and the procedures to be followed.

The terms of reference of the Subsidiaries Management group are located:

<http://www.york.ac.uk/about/organisation/governance/sub-committees/>

Document and Key Security

Keys issued to safes or other similar containers must be kept securely, and the loss of such keys must be reported to the Director of Finance immediately.

The Director of Finance is responsible for ensuring the safekeeping of official and legal documents relating to the University including, signed copies of deeds, leases, agreements and contracts.

Students' Union and Graduate Students Association

The Students' Union and Graduate Students Association are separate legal entities from the University.

The Council shall determine the level of grant to be paid annually to the Students' Union and the Graduate Students Association. The Council requires the Students' Union and Graduate Students' Association to provide details of its proposed budget to assist in determining the appropriate level of grant. The Students' Union and the Graduate Students' Association are responsible for maintaining their own bank accounts, financial records and preparing their annual financial statements, which will be audited by appropriately qualified auditors and will be presented to the Finance and Policy Committee for information.

Use of the University's seal

Where a deed or document requires the University's seal, it must be sealed by the Director of Finance or Registrar & Secretary or Vice-Chancellor or Deputy Vice-Chancellor or Treasurer. A record is kept of all documents that have been sealed by the Director of Finance.