

UNIVERSITY OF DUNDEE

Financial Regulations

Approved by the University Court
at a meeting held on 26 April 2010.

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TERMINOLOGY

In these Regulations the following references shall bear the following meanings:

"Budget-holder" shall mean College Vice-Principals, School Deans and Directors of support services.

"Financial Memorandum" shall mean the Financial Memorandum entered into between the Scottish Further & Higher Education Funding Council (Scottish Funding Council) and the University of Dundee in force for the time being.

"The Funding Council" shall mean the Scottish Further & Higher Education Funding Council (Scottish Funding Council).

"The Regulations" shall mean these Financial Regulations.

"University" shall mean the University of Dundee.

"University Court" shall mean the University Court of the University of Dundee.

Throughout these Regulations gender references shall apply equally to male and female.

A GENERAL PROVISIONS

1 Background

The University is an independent corporation, whose legal status derives from a Royal Charter granted in 1967. Its objects, powers and framework of governance are set out in the Charter and its supporting Statutes, as amended from time to time by University Court with the approval of the Queen and the Privy Council respectively.

The University is a charity within the meaning of Section 506(1) of the Income and Corporation Taxes Act 1988 (ICTA 1988) and is recorded on the index of charities maintained by the Office of the Scottish Charity Regulator (Charity No. SC015096) under the provisions of The Charities and Trustee Investment (Scotland) Act 2005.

The Financial Memorandum between the Funding Council and the University sets out the terms and conditions on which grant is made. The governing body (University Court) is responsible for ensuring that conditions of grant are met. The Financial Regulations of the University form part of this overall system of accountability.

2 Status of Financial Regulations

The Financial Regulations were approved by University Court on 26 April 2010. They apply to the University and all its subsidiary entities and are subject to regular review

The Financial Regulations are subordinate to the Royal Charter and to any restrictions contained within the University's Financial Memorandum with the Funding Council.

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

- ensuring financial viability;
- achieving value for money;
- fulfilling its responsibility for the provision of effective financial controls over the use of public funds;
- ensuring that the University complies with all relevant legislation; and
- safeguarding the assets of the University.

Compliance with the Financial Regulations is compulsory for all staff connected with the University. It is the responsibility of Budget-holders to ensure that staff are made aware of the existence and content of the University's Financial Regulations.

The Audit Committee is responsible for maintaining a continuous review of these Financial Regulations, through the Director of Finance, and for advising University Court of any additions or changes necessary.

The University's detailed financial procedures set out how these Regulations will be implemented and are contained in separate documents available via the Finance intranet site.

B CORPORATE GOVERNANCE

3 Authority of University Court in respect of these Regulations

The authority for the Regulations shall be University Court, which shall have sole responsibility for approving any amendments.

4 Schedule of Delegation and Decision-Making Powers

The specific powers reserved to University Court and those delegated to others are set out in the Schedule of Delegation and Decision-Making Powers, which can be viewed at <http://www.somis.dundee.ac.uk/court/policy/scheduleofdelegation.htm>

5 University Court – Financial Responsibilities

University Court is responsible for making such arrangements as are appropriate and as it thinks fit for the conduct of the financial affairs of the University, subject to any conditions which may be imposed as conditions of payment of grant from the Funding Council, as set out in the Financial Memorandum.

The primary financial responsibilities of University Court are to:

- oversee the management of all of the revenue and property of the University and to exercise general control over its affairs, purposes and functions, taking all final decisions on matters of fundamental concern to the institution;
- ensure the solvency of the University and to safeguard its assets;
- approve the mission of the University and its strategic plans, setting out its aims and objectives in teaching and research and identifying the financial, physical and staffing requirements for their achievement;
- approve a financial strategy, long-term business plans and annual budgets;
- monitor the University's performance against approved plans and key performance indicators;
- ensure the proper use of public funds awarded to the University and observance of the terms of the Financial Memorandum between the University and the Scottish Funding Council;
- act as trustee for any legacy, endowment, bequest or gift in support of the University's activities;
- establish and monitor effective systems of internal control and accountability throughout the University;
- to oversee the University's arrangements for internal and external audit and to approve the University's annual financial statements.

6 Designated (or 'Accountable') Officer

The Principal is the designated officer of the University and as such will be required to satisfy University Court that there is compliance with all such conditions as may be prescribed by the Funding Council. The designated officer may be required to appear before committees of the Scottish Parliament along with the Chief Executive of the Funding Council on any matter relating to grant to the University which arises before such committees.

The designated officer is responsible for advising University Court if at any time in his opinion any action or policy of University Court is incompatible with the terms of the Financial Memorandum with the Funding Council. In the event of University Court deciding nevertheless to proceed with such action or policy, the designated officer is required to inform the Chief Executive of the Funding Council in writing.

The Principal shall, together with the Chairperson of University Court and the Director of Finance, be required to sign the University's annual financial statements.

7 Committee Structure

University Court has ultimate responsibility for the University's finances, but delegates specific powers and processes to certain committees that it has established and that are detailed below. These committees are accountable to University Court.

7.1 Finance and Policy Committee

University Court has a Finance and Policy Committee whose terms of reference and membership are as set out in Appendix 1.

The Finance and Policy Committee is *inter alia* responsible to University Court for the overall financial arrangements of the University. The Committee considers and reports to University Court on the development, implementation and review of financial strategy, policy and procedures. It also considers and reports on the annual estimates of income and expenditure, the capital programme and all proposals for the borrowing of money.

7.2 Audit Committee

University Court has an Audit Committee whose terms of reference and membership are as set out in Appendix 2.

The Audit Committee is responsible to University Court for ensuring compliance with the relevant requirements placed on the University in terms of the Financial Memorandum with the Funding Council.

The Committee considers the financial statements for each financial year and may recommend to University Court that they be approved. The Committee has the right of access to obtain all the information it considers necessary and to consult directly with the internal and external auditors.

7.3 Human Resources Committee

University Court has a Human Resources Committee whose terms of reference and membership are as set out in Appendix 3.

The Human Resources Committee is responsible for strategy, policy and procedures relating to staffing matters.

7.4 Remuneration Committee

University Court has a Remuneration Committee, whose terms of reference and membership are set out in Appendix 4.

The Remuneration Committee considers and determines the pay and conditions of the senior officers of the University.

7.5 Governance & Nominations Committee

University Court has a Nominations Committee whose terms of reference and membership are as set out in Appendix 5.

The Governance & Nominations Committee advises University Court on any matter pertaining to the University's framework for corporate governance and on membership of University Court and its Committees.

7.6 Ethical Review Committee

University Court has an Ethical Review Committee, whose terms of reference and membership are set out in Appendix 6.

The Ethical Review Committee acts on behalf of the Court in ensuring that the University meets its obligations under the Animals (Scientific Procedures) Act 1986.

8 Others with Financial Responsibility

8.1 Director of Finance

The Director of Finance is responsible to the Principal, in the latter's role as designated officer, for the administration of the financial affairs of the University and for ensuring that proper financial records are kept and that adequate and effective methods and procedures for financial control are followed.

The Director of Finance reports to the Principal and shall provide regular reports on estimates, budgets, and monthly and annual financial statements.

The Director of Finance shall keep the Principal and the Audit Committee informed of (i) any material changes in the University's procedures and controls and (ii) any instance of material failure to comply with approved procedures and controls.

The Director of Finance shall advise the Principal and University Court and its committees on relevant financial matters; and, on behalf of the Principal and as required by the Financial Memorandum, shall ensure that adequate financial and accounting arrangements are made within the University and throughout all Colleges and Services.

The Director of Finance or his authorised representative shall have authority to (a) enter at all reasonable times any University premises in relation to relevant financial matters, (b) gain access to all records, documents and correspondence relating to any financial or other transactions of the University, (c) require and receive such explanations as are, or as he deems to be, necessary concerning any financial matter under examination, and (d) require any employee of the University to produce money, goods or other University property under that employee's control.

8.2 University Secretary

The Secretary is responsible, under the direction of the Principal, for the administration of the University, including the overarching management of Student and Academic Support Services.

8.3 Budget-holders

Budget-holders are responsible for financial management for the areas or activities they control. They are advised by the Director of Finance in executing their financial duties. The Director of Finance will also supervise and approve the financial systems operating within their cost centres, including the form in which accounts and financial records are kept. Budget-holders are responsible for establishing and maintaining clear lines of responsibility and accountability within their College or Service for all financial matters.

Budget-holders will provide the Director of Finance with such information as may be required to enable (a) compilation of the University's financial statements, (b) implementation of financial planning; and (c) implementation of audit and financial reviews, projects and value for money studies.

8.4 All members of staff

All members of staff of the University and its subsidiary entities shall be aware of, and have a general responsibility for, the security of the University's property, for avoiding loss and for due economy in the use of resources.

Members of staff shall ensure that they are aware of the University's financial authority limits and the values of purchases for which quotations and tenders are required (see section 21 of these Regulations).

They shall make available any relevant records or information to the Director of Finance or to his authorised representative in connection with the implementation of the University's financial policies, these Financial Regulations and the systems of financial control.

They shall provide the Director of Finance with such financial and other information as he deems necessary from time to time, to carry out the requirements of University Court.

Members of staff shall immediately notify the Director of Finance whenever any matter arises that involves, or is thought to involve, irregularities concerning, *inter alia*, the funds or property of the University. See also section 10 of these Regulations on whistleblowing.

9 Risk Management

The University acknowledges the risks, including financial risks, inherent in its business and is committed to managing those risks. University Court has overall responsibility for ensuring that there is a risk management policy and associated Risk Register and that there are appropriate processes for the identification, evaluation and monitoring of individual significant risks. University Court has adopted a risk management strategy and this is implemented through a Risk Management Monitoring Group, which is chaired by the University Secretary.

10 Whistleblowing

Whistleblowing in the context of the Public Interest Disclosure Act is the disclosure by an employee (or other party) of suspected malpractice in the workplace.

The full policy and procedures for whistleblowing are set out in the University's Public Interest Disclosure (Whistleblowing) Policy, which is available from the University's website at <http://www.somis.dundee.ac.uk/court/policy/whistle.htm>

11 Code of Conduct

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, which members of staff at all levels are expected to observe. These principles are set out in Appendix 7.

Members of University Court and senior officers of the University are required to disclose interests in the University's Register of Interests maintained by the University Secretary, and for ensuring that entries in the Register are kept up to date.

No member of University Court or member of staff will be a signatory to a contract on behalf of the University where he also has a personal interest in the the activities of the other party.

It is an offence within the Prevention of Corruption Act 1906 for members of staff to accept corruptly any gift or consideration as an inducement or reward for doing, or refraining from doing, anything in an official capacity or showing favour or disfavour to any person in an official capacity. The guiding principles to be followed by all members of staff must be;

- the conduct of individuals should not create suspicion of any conflict between their official duty and their private interest
- the action of individuals acting in an official capacity should not give the impression that they have been (or may have been) influenced by a benefit to show favour or disfavour to any person or organisation

Thus, members of staff should not accept any gifts, rewards or hospitality (or have them given to members of their families) from any organisations 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 deemed by others to have been, influenced in making a business decision as a consequence of accepting such gifts, rewards or hospitality. The frequency and scale of hospitality accepted 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 University Secretary, who will maintain a register of gifts and hospitality received where the value is other than nominal. Members of staff in receipt of such gifts or hospitality are obliged to notify the University Secretary promptly.

See also section 8.4 on staff responsibilities and section 27 on corruption and fraud.

C FINANCIAL MANAGEMENT AND CONTROL

12 Financial Planning

The Director of Finance is responsible for preparing financial forecasts for submission to the Funding Council. These financial forecasts should be consistent with the University's Strategic Framework and strategies approved by University Court, such as Research, Learning and Teaching, Estates, IT, Human Resources. They include Income & Expenditure, Balance Sheet and Cash Flow forecasts and their scope includes a projected out-turn for the current year along with forecasts for the following three years.

The Director of Finance is responsible for preparing each year an annual revenue budget for consideration by Finance and Policy Committee before submission to University Court for approval.

The Director of Finance must ensure that budget-holders are notified as soon as their budgets are approved by University Court. Budget-holders are responsible for the economic, effective and efficient use of budgets.

Capital expenditure includes all expenditure on land, buildings, equipment, vehicles, furniture and associated costs, whether or not they are funded from capital grants or from internally generated resources. Capital expenditure over £1m will be subject to approval by University Court.

Major capital projects should be supported by:

- a statement that demonstrates the project's consistency with the University's Strategic Framework and subsidiary strategies;
- a full risk assessment and project plan;
- a capital budget for the project, which should include a comprehensive statement of costs and proposed funding sources;
- a financial evaluation of the project, including investment appraisal, cash flow forecast, and impact on revenue budgets;
- a demonstration of compliance with tendering procedures and Funding Council requirements.

Following completion of a capital project, a final report should be submitted to Finance and Policy Committee including actual expenditure against budget, both for costs and for funding sources, along with other issues affecting completion of the project.

Business plans for projects involving non-capital expenditure will be subject to approval by the University Secretary and Director of Finance, the Senior Management Team, or Finance and Policy Committee, according to the thresholds contained in the Schedule of Delegation and Decision-Making Powers.

Proposals should be supported by:

- a statement that demonstrates consistency with the Strategic Framework and subsidiary strategies;
- details of the business and what product or service will be delivered;
- details of the business case, including market assumptions;
- details of all resources required to deliver the business;
- a financial evaluation of the proposal, including its impact on revenue, sensitivity analysis, and consideration of taxation issues.

In planning and undertaking overseas activity, the institution must have due regard to the relevant guidelines issued by the Funding Council and the Quality Assurance Agency and to the University's internationalisation strategy.

13 Financial Control

The control of income and expenditure within an agreed budget is the responsibility of the designated budget-holder, who must ensure that day-to-day monitoring is undertaken effectively. Significant departures from agreed budgetary targets must be reported immediately to the Director of Finance and, if necessary, corrective action taken.

The budget-holders are assisted in their duties by management information provided by the Director of Finance, in particular monthly management accounts. The types of management information available to the different levels of management are described in the detailed financial procedures, together with the timing at which they can be expected.

The Director of Finance is responsible for supplying budgetary reports on all aspects of the institution's finances to Finance and Policy Committee. These reports are presented to University Court, which has overall responsibility for the institution's finances.

At the year end, budget-holders will not normally have the authority to carry forward a balance on their recurrent budget to the following year. Any requests to do so on an exceptional basis would be considered in the context of the setting and review of the subsequent year's budget.

Non-recurrent funds allocated to budget-holders for equipment shall be disbursed or committed within a specified period of time, failing which any funds not committed shall be reallocated.

14 Accounting Arrangements

The University's financial year will run from 1 August until 31 July.

The Director of Finance shall be responsible at the end of each financial year for the preparation of the Financial Statements which, after consideration by the Finance and Policy Committee and Audit Committee, shall be submitted to University Court for approval.

The Financial Statements shall be audited by an independent external auditor appointed by University Court as provided for in section 15.2 below.

The Financial Statements are prepared in accordance with the Statement of Recommended Practice, "Accounting for Further and Higher Education", subject to any specific requirements of the Funding Council.

The Director of Finance is responsible for the retention of financial documents. These should be kept in a form that is acceptable to the relevant authorities. The institution is required by law to retain prime documents for six years, including invoices, bank statements and payroll records. The Director of Finance will make appropriate arrangements for the retention of electronic records. Retention arrangements must also comply with specific requirements of funding organisations, for instance EU bodies.

The Director of Finance is responsible for advising budget-holders on all taxation issues and will issue instructions on compliance with statutory requirements including those concerning VAT, import duty, Corporation Tax, PAYE and National Insurance. The Director of Finance is responsible for maintaining the institution's tax records, making tax payments, receiving tax credits, and submitting tax returns by their due date as appropriate.

15 Audit

15.1 General

External and internal auditors shall have authority to:

- access University premises at reasonable times;
- access all assets, records, documents and correspondence concerning any matter under examination;
- 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 control;
- access records belonging to third parties, such as contractors, when required.

15.2 External Audit

The Audit Committee shall, after consideration and on advice received, appoint an independent external auditor. The Audit Committee shall keep under review its external audit arrangements and conduct a formal review at the end of each contract period. Subject to the outcome of such review, University Court shall formally reappoint the external auditor each year.

The primary function of the external auditor will be to report on the Financial Statements of the University and to carry out such examination of the statements and underlying records and control systems as is necessary to reach their opinion on the statements. The external auditor's report shall also cover the regularity of transactions (in other words, whether the terms and conditions attached to the funds provided to the University have been completed).

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

15.3 Internal Audit

The Audit Committee shall appoint an internal auditor or an internal audit service for the purpose of providing University Court with assurance on the adequacy and effectiveness of the University's system of internal control. The contract for internal audit services should be tendered at least every five years.

The responsibility for the maintenance and operation of the systems of internal control shall remain fully with officers of the University.

The internal audit service remains independent in its planning and operation but has direct access to University Court, the Principal and the Convenor of the Audit Committee.

15.4 Value for money

University Court is responsible for delivering value for money from public funds. It should keep under review its arrangements for managing all the resources under its control, taking into account guidance on good practice from time to time by the Funding Council, Audit Scotland, or other relevant bodies.

Internal audit is to have regard to value for money in its programme of work. This will be used to enable the Audit Committee to refer to value for money in its annual report.

15.5 Other auditors

The institution may, from time to time, be subject to audit or investigation by external bodies such as the Funding Council, Audit Scotland, the Scottish Government, European Court of Auditors and HM Revenue & Customs. They have the same right of access as external and internal auditors.

16 Treasury Management

The University's treasury management policy shall be determined by University Court on the advice of the Finance and Policy Committee, which shall take into account current advice issued by the Funding Council or other relevant public bodies.

16.1 Banking Arrangements and Borrowing Powers

The University's bankers shall be appointed by University Court on the recommendation of the Finance and Policy Committee following a competitive tendering process. The appointment shall be subject to regular review.

No member of staff of the University other than the Director of Finance, acting on the authority of University Court, shall open a bank account either in the name of the University or otherwise into which shall be paid any monies which belong to the University or which may be due to the University.

Cheques and other documentation issued by the University's bank shall be held in safe custody as directed by the Director of Finance.

All cheques shall bear the signatures of authorised officers from a list of such officers as shall be approved by University Court. Two signatures shall be required to operate University bank accounts.

All automated transfers on behalf of the University, such as BACS or CHAPS, must be authorised in the appropriate manner. Details of authorised persons and limits shall be set out in financial procedures.

The Director of Finance is responsible for ensuring that all bank accounts are subject to regular reconciliation and that large or unusual items are investigated as appropriate.

The bank accounts shall not be overdrawn in excess of a sum approved by University Court and the University's bankers.

16.2 Borrowing

The University's borrowing powers are set out in the Royal Charter and the Schedule of Delegation and Decision-Making Powers.

16.3 Investments

The Director of Finance shall be responsible for placing funds for investment in accordance with the investment policies approved by the Finance and Policy Committee and shall provide, as required, reports to the Committee on such investments. The Finance and Policy Committee shall take account of advice from investment advisers and managers as appropriate.

17 Income

17.1 Maximisation of income

The Director of Finance is responsible for ensuring that appropriate procedures are in operation to enable the institution to receive all income to which it is entitled.

It is the responsibility of all staff to ensure that revenue to the institution is maximised by the efficient application of agreed procedures for the identification, collection and banking of income. In particular, this requires the prompt notification to the Director of Finance of sums due so that collection can be initiated.

The Director of Finance is responsible for ensuring that all grants notified by the Funding Council and other bodies are received and appropriately recorded in the University's accounts.

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

17.2 Receipt of cash, cheques and other negotiable instruments

The Director of Finance is responsible for the prompt collection, security and banking of all income received. All monies received by and for the University shall be passed promptly to the Finance Office for immediate lodging in the University's bank account. The Director of Finance shall keep accurate chronological records of such deposits.

Receipts shall normally be issued in acknowledgement of all sums received, unless some other form of control is in operation with the consent of the Director of Finance. All receipt forms, invoices, tickets or other official documents in use and electronic collection systems must have the prior approval of the Director of Finance.

All payments shall be paid over gross and no payments shall be set off against receipts. Under no circumstances shall income be used to make petty cash disbursements, borrowed by staff for personal use, or used for the cashing of personal cheques.

17.3 Collection of debts

In accordance with the University's Debt Policy, the Director of Finance shall ensure that:

- debtor invoices are raised promptly on official invoices
- invoices are prepared with care, showing the correct amount due with VAT correctly charged where appropriate
- monies received are posted to the correct debtor account
- swift and effective action is taken in collecting overdue debts, in accordance with financial procedures
- overdue debts are monitored and reports prepared for management.

Only the Director of Finance can implement credit arrangements and indicate the periods in which different types of invoices must be paid.

The Director of Finance has authority to write off debts.

17.4 Student Fees

The procedures for collecting tuition fees and residence fees must be approved by the Director of Finance, who is responsible for ensuring that all student fees due to the institution are received.

18 Research Grant and Contracts

All income arising from research grants and contracts awarded to staff of the University shall be vested in the University.

All expenditure on pay and non-pay items in respect of research grants and contracts shall be governed by the Regulations.

Where approaches are to be made to outside bodies for support for research projects or where contracts are to be undertaken on behalf of outside bodies, it is the responsibility of the budget-holder to ensure that the financial implications have been appraised in order to ensure that there is adequate provision of resources to meet all commitments. This will include obtaining a set of grant terms and conditions from each organisation providing funding to enable appropriate monitoring of compliance.

The research agreement must be in line with the institution's policy with regard to recovering the full economic cost of research projects, taking into account different procedures for the pricing of research depending on the nature of the funding body.

All staff engaging in research or service contracts are required to follow the Guidelines approved by University Court.

The Director of Finance shall maintain financial records relating to all research grants and contracts and shall initiate all claims for reimbursement from sponsoring bodies by the due date. Each grant or contract will have a named principal investigator and will be assigned a unique cost centre or project code within the College/School.

Control of pay and non-pay expenditure may be delegated by the budget-holder to the grant holder but any overspend or under-recovery of overheads is to be the clear responsibility of the College/School, with any loss being a charge on it.

Many grant-awarding bodies and contracting organisations stipulate conditions under which their funding is given. In addition, there are often procedures to be followed regarding the submission of interim or final reports or the provision of other relevant information. Failure to respond to these conditions often means that the institution will suffer a significant financial penalty. It is the responsibility of the named grant-holder to ensure that conditions of funding are met. Any loss to the University resulting from a failure to meet conditions of funding will be charged to the College/School.

19 Other income-generating activity

19.1 Commercial activity

Commercial activity includes all income-generating activity other than core teaching or research funded by a public or charitable body. All commercial activity shall be priced in such a way as to provide a surplus over the full economic cost of the activity, unless there is a clear commercial or financial justification.

The Director of Finance shall maintain financial records relating to all commercial activity. Control of pay and non-pay expenditure may be delegated by the budget-holder to the lead consultant but any unexpected loss on the contract will be the responsibility of the College/School.

19.2 Private consultancy

Private consultancy is external paid work done by a member of staff which makes no demands on the University and for which the University has no liability or responsibility. It does not include acting as an external examiner at another institution.

The University permits staff to undertake up to 30 days private consultancy or other external work per annum, so long as approval is obtained from University Court. Applications must:

- be supported by the budget-holder, who must confirm that the work involved will not interfere with the applicant's University research, teaching or administration duties;
- include certification that no use, direct or indirect, will be made of University facilities whatsoever and that the work will involve no other reference to the University;
- be approved by the University Secretary, if the expected remuneration in aggregate for all private consultancies undertaken by the member of staff does not exceed £10,000 in any period of 12 months, or by the Principal and the Convenor of the Finance and Policy Committee, if the sum is greater.

Staff who undertake private consultancy will be responsible for insurance and taxation and are prohibited from using University Intellectual Property.

Further information is contained in the “Guidelines on Research and Service Contracts, Institutional/Private Consultancies, Patents and Commercial Exploitation through Licensing and Spinout Company Activity” at http://www.somis.dundee.ac.uk/court/policy/cons_res_serv.pdf

19.3 Off-site collaborative provision

Any contract or arrangement whereby the University provides education to students away from institution premises and in collaboration with a partner, or with the assistance of persons other than the University’s own staff, must be subject to the following procedures.

The contract shall be subject to scrutiny by University Court. They shall consider the risk factors associated with the proposed partnership and agree an appropriate entry in the University’s Risk Register. It shall also be subject to scrutiny by Senate, who shall be responsible for approving academic standards and quality assurance arrangements.

There shall be a Memorandum of Agreement signed by the Principal and on behalf of the partner organisation before any provision is made. The contract shall comply at least with the Funding Council model contract, as amended from time to time.

19.4 Matched funding

Any project which involves matched funding requires the approval of the budget-holder, acting on the advice of the Director of Finance and of Research and Innovation Services, prior to any commitment being entered into. Such approval shall be dependent upon the relevant budget-holder being able to demonstrate that eligible matching funds are available and that the project is financially viable.

19.5 Intellectual Property

The procedures to deal with the ownership and exploitation of intellectual property are set out in the Guidelines on Research and Service Contracts.

20 Endowment and Trust Funds

The Director of Finance shall ensure the proper and safe custody of all funds administered by University Court and shall make the necessary arrangements for the proper administration of each fund in accordance with the conditions laid down by the trust or other deed.

The Director of Finance is responsible for maintaining financial records in respect of gifts, benefactions and donations made to the University and for initiating claims for recovery of tax where appropriate.

21 Expenditure

21.1 Scheme of Delegation

Each budget-holder is responsible for expenditure within his area of responsibility. Authority to incur expenditure may be delegated to named members of staff within the budget-holder’s area of responsibility. In exercising this delegated authority, members of staff are required to observe these financial regulations and all related procedure manuals.

The following duties must be appropriately segregated:

- placing orders or awarding contracts;
- receiving goods;
- checking invoices;
- authorising invoices.

(Paper-based systems) The Director of Finance shall maintain a register of authorised signatories and budget-holders must supply him with specimen signatures of those authorised to authorise orders, invoices, payroll instructions etc.

(Electronic systems) The Director of Finance shall control the creation of requisitioners and authorisers and their respective financial limits.

The Director of Finance must be notified immediately of any changes to those authorised to commit expenditure, including staff leavers.

21.2 Procurement

The University requires all budget-holders, irrespective of the source of funds, to obtain supplies, equipment and services at the lowest possible cost consistent with quality, delivery requirements and sustainability, and in accordance with sound business practice and statutory regulations. Factors to be considered in determining lowest cost are noted in the detailed financial procedures.

The Director of Finance is responsible for:

- taking such action as necessary to ensure that the University's procurement policy and procedures as contained in the Procurement Manual are known and observed by all involved in purchasing for the institution;
- advising on matters of procurement policy;
- advising budget-holders where required on specific purchases;
- developing appropriate contracts and approved supplier arrangements to assist budget-holders in meeting their value for money obligations;
- ensuring that the University complies with EU regulations on public purchasing policy.

Where possible, orders should be placed using University or consortium contracts or approved suppliers. Where a suitable contract is not in place, procedures covering tenders and quotations should be followed.

Details of these procedures can be found in the University's Procurement Manual.

21.3 Purchase orders

The ordering of goods and services shall be in accordance with the University's detailed financial and procurement procedures.

Official University orders must be placed for the purchase of all goods or services using the University's electronic purchase order processing system wherever possible, except those made using purchasing cards or petty cash. All purchase orders must refer to the University's conditions of contract.

21.4 Purchasing cards

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

Holders of purchasing cards must use them only for the purposes for which they have been issued and within the monthly and single transaction limits set by the Director of Finance. Cards must not be loaned to another person and must not be used for personal or private purchases. Cardholders should obtain approval to purchase from the relevant budget-holder. The Director of Finance shall determine what information is required on purchases made with purchasing cards from cardholders to enable financial control to be maintained and cardholders must provide that information by the specified date.

Details of the operation of the scheme are set out in the relevant financial procedure.

21.5 Building contracts

Building contracts are administered by the University's Director of Campus Services.

Consultants may be appointed if the project is too large or too specialised for internal resources. Appointments shall be subject to tendering and will comply with the University's Procurement Manual.

Investment appraisals should be prepared for all major projects in conjunction with the Director of Finance for consideration by Finance and Policy Committee and approval by University Court. Investment appraisals should comply with appropriate funding body guidance.

Where appropriate, following consideration by the Committee and approved by University Court, submissions should be forwarded to the Funding Council. If the required agreement is secured, the Funding Council procedures should then be followed. The Funding Council guidance on good practice should be followed even when approval is not required.

21.6 Receipt of goods

All goods shall be received at designated receipt and distribution points. They shall 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.

If the goods are deemed to be unsatisfactory, the record shall be marked accordingly and the supplier immediately notified so that they can be collected for return as soon as possible. Where goods are short on delivery, the record should be marked accordingly and the supplier immediately notified.

All persons receiving goods on behalf of the University must be independent of those who negotiated prices and terms and authorised the official order.

21.7 Payment of invoices

The procedures for making all payments shall be in a form specified by the Director of Finance.

The Director of Finance is responsible for deciding the most appropriate method for payment for categories on invoice. Payments to UK suppliers will normally be made by BACS transfer or computer cheque.

Invoice payments will only be made against orders which have been authorised by the budget-holder. Payment will be made if:

- the goods have been received, examined and approved with regard to quality and quantity or that services rendered are satisfactory;
- the goods/services have been checked against the official purchase order;
- invoice details are correct as regards quantity, unit price, discount etc;
- the invoice is arithmetically correct;
- the invoice has not previously been passed for payment;
- where appropriate, an entry has been made on a stores record or inventory;
- he has specified an account code for which he is an authorised signatory and which is appropriate to the nature of the goods/services.

Where the purchase order has been placed via the electronic system, payment may be made against invoices that can be matched to a receipted order.

Internal charging from one department to another will be by journal entry following satisfactory delivery of goods or performance of service.

21.8 Staff reimbursement

The University's purchasing and payment procedures are in place to enable the majority of goods and services to be procured without staff having to incur any personal expense. However, on occasion staff may incur expenses where it is clearly not practicable for the University to procure these, particularly in relation to travel. Reimbursement of expenses shall be by BACS transfer.

Where this is the case, the University's financial procedures on travel and subsistence expenses must be strictly adhered to. Members of staff and other persons authorised to travel on official University business shall do so in accordance with these procedures, with the general object of using the most cost-effective and convenient form of transport appropriate to the circumstances. All arrangements for overseas travel must be approved by the budget-holder or line manager in advance of committing the University to those arrangements or confirmation of any travel bookings.

Where spouses, partners or other persons unconnected with the institution intend to participate in a trip, this must be clearly identified in advance and agreement to the reimbursement to the University of the expected costs shall be obtained in advance of travel.

All claims for reimbursement shall be counter-signed by a signatory other than the claimant. This will usually be the authorised signatory on the relevant cost centre. If the claimant is himself the authorised signatory, the claim should be counter-signed by his line manager. If the claimant is senior to the authorised signatory, the claim should be counter-signed by both the authorised signatory and the claimant's line manager. All claims shall be submitted to the Finance Department within one month of the claimant's return to the University and claims submitted thereafter will not normally be accepted.

Authorisation of an expense claim shall be taken to mean that:

- the travel was authorised
- the expenses were properly and necessarily incurred and receipts have been supplied as required
- consideration has been given to value for money in choosing the mode of transport.

21.9 Petty cash

Where necessary, staff may purchase certain items and claim reimbursement from the University or department petty cash. A petty cash voucher should be completed, indicating the item purchased and the account code to be charged. It must be signed by the member of staff and an authorised signatory, and must be supported by a receipt.

Where necessary, the Director of Finance may make available to departments such imprests as he considers necessary for the disbursement of petty cash expenses. It is important for security that any department petty cash imprests are kept to a minimum. The member of staff granted a float is personally responsible for its safe-keeping. The petty cash box must be kept locked in a secure place in compliance with the requirements of the University's insurers when not in use and will be subject to periodic checks by the budget-holder or another person nominated by him.

Under no circumstance shall official petty cash floats be borrowed or used for personal purposes for the cashing of personal cheques or for the payment of salaries.

Cash rolls from suppliers tills which do not give details of the items purchased are not acceptable as receipts for petty cash purposes and suppliers should be requested to supply an itemised receipt.

21.10 Payments to students

Payments to students on behalf of sponsoring organisations shall be made on the authority of the Director of Finance, on the basis of detailed supporting documentation supplied by the relevant department.

21.11 Late payment rules

The Late Payment of Debts (Interest) Act 1998 was introduced to give small businesses the right to charge interest on late payments from large organisations and public authorities. It has now been extended to medium, large and public sector organisations. Interest can be charged at 8% above Bank of England base rate.

In view of the penalties in this Act, departments should ensure that invoices are authorised without undue delay.

22 Pay Expenditure

22.1 Remuneration policy

All University staff will be appointed to the salary scales approved by University Court and in accordance with appropriate conditions of service. All letters of appointment shall be issued by the Human Resources Department.

Salaries and other benefits for senior management will be determined by the Remuneration Committee appointed by University Court.

22.2 Appointment of staff

All contracts of service shall be concluded in accordance with the institution's approved personnel practices and procedures. Offers of employment of casual hourly-paid temporary or part-time staff must secure appropriate prior approval, with such offers being made in accordance with the procedures in force from time to time.

Budget-holders shall ensure that the Director of Human Resources and the Director of Finance are provided promptly with all information they may require in connection with the appointment, resignation or dismissal of employees.

22.3 Salaries

The Director of Finance shall be responsible for the payment of all salaries and all appropriate deductions therefrom and shall account for all such payments and deductions to the appropriate authorities or agencies. Payment of salaries shall be made in arrears through BACS.

All timesheets and other pay documents, including those relating to fees payable to external examiners, visiting lecturers or researchers, will be in a form and to a timescale prescribed or approved by the Director of Finance.

All payments must be made in accordance with the University's detailed financial procedures and comply with HMRC regulations.

The Director of Finance shall be responsible for keeping all records relating to payroll, including those of a statutory nature.

22.4 Superannuation schemes

University Court is responsible for undertaking the role of employer in relation to appropriate pension arrangements for employees.

The two principal pension schemes for the University's staff are the Universities

Superannuation Scheme (USS) and the University of Dundee Superannuation and Life Assurance Scheme (UODS). Also for former academic and support staff of Duncan of Jordanstone College of Art and of Northern College, contributions are paid to the Scottish Teachers Superannuation Scheme (STSS) and two local government schemes, Strathclyde Pension Fund and Tayside Superannuation Fund. A small number of staff are allowed to remain in the NHS Scheme for Scotland on appointment,

The Director of Finance is authorised by members of staff who participate in any of the above Schemes to deduct from their salary payments the appropriate percentage of income due to the Scheme. If they participate in the associated “salary sacrifice” scheme, alternative arrangements apply. The University contributes for each participating member of staff at the rate laid down by the relevant Scheme from time to time.

The Director of Finance is responsible for the management of pension arrangements, including:

- paying contributions to various authorised superannuation schemes
- preparing the annual return to various superannuation schemes
- administering eligibility to pension arrangements.

22.5 Allowances for members of University Court

Claims for out-of-pocket expenses from members of University Court shall be authorised by the University Secretary.

22.6 Severance and other non-recurring payments

Severance payments shall only be made in accordance with relevant legislation and under any scheme that may be in place. Payments above the thresholds set by the Funding Council require to be approved by the Remuneration Committee. Professional advice should be obtained where necessary and the HR Directorate involved in all such cases.

23 Property and Assets

23.1 Property

Contractual arrangements for the purchase, disposal, lease or rent of land, buildings or fixed plant shall be jointly authorised by the University Secretary and the Director of Finance.

23.2 Equipment

Budget-holders shall exercise responsibility and control on behalf of University Court in respect of all equipment, furniture, goods, cash and other property within their department and shall ensure that proper and effective inventories or records of them are maintained for audit and other inspection and in accordance with such guidelines as may be issued from time to time. Budget-holders shall provide details of such inventories and stocks from time to time as may be required by the Director of Finance.

The University shall maintain an asset register for all land and buildings and for equipment purchases above the University’s capitalisation threshold. This shall form the basis for relevant entries within the University’s annual financial statements and for such other purposes as may be required. The Director of Finance shall ensure that the register is properly maintained, recording all additions and disposals, and reflecting any relocation or deterioration.

23.3 Stocks and stores

Budget-holders are responsible for establishing adequate arrangements for the custody and control of stocks and stores within their department. The systems used for stores accounting must have the approval of the Director of Finance.

Budget-holders are responsible for ensuring that regular inspections and stock checks are carried out. Stocks and stores of a hazardous nature should be subject to appropriate security checks and health and safety arrangements.

Where stocks require valuation in the balance sheet, the budget-holder must ensure that the stock-taking procedures in place have the approval of the Director of Finance and that instructions to appropriate staff within their departments are issued in accordance with advice contained in the University's financial procedures.

23.4 Vehicles

All vehicles owned or operated by the University shall be used only in accordance with the regulations governing such use as are currently in force.

23.5 Security

Keys to safes or other similar containers are to be kept secure by those responsible at all times. The loss of such keys must be reported to the Director of Finance immediately.

The Director of Information Services shall be responsible for maintaining proper security and privacy of information held on the University's computer network. Appropriate levels of security will be provided, such as passwords for networked PCs together with restricted physical access for network servers. Details of these controls are contained in the appropriate IT policies.

Information relating to individuals is subject to the provisions of the Data Protection Act 1998. The University's Records Manager is the designated data protection officer for the University and is responsible for ensuring compliance with the Act and the safety of documents.

23.6 Personal use

Assets owned or leased by the University shall not be subject to personal use without proper authorisation.

23.7 Asset disposal

Disposal of equipment and furniture must be in accordance with procedures contained in the detailed financial procedures.

Disposal of land and buildings must only take place with the authorisation procedures set out in the Schedule of Delegation and Decision-Making Powers. The Funding Council consent may also be required if exchequer funds were involved in the acquisition of the asset.

24 Insurances

As part of the overall risk management strategy of the University, all risks will have been considered and those most effectively dealt with by insurance will have been identified. This is likely to include those important potential liabilities which are insurable and will provide sufficient cover to meet any potential risk to all assets.

The Director of Finance shall be responsible for maintaining adequate insurance for property, personal and other appropriate risks, whether statutory or otherwise, and shall deal with all claims on behalf of University Court.

Budget-holders are required to immediately inform the Director of Finance of any alterations which will or might affect existing risks or require additional or new cover.

Budget-holders are responsible for all equipment, stock and other items under their control and shall ensure that, where there is a requirement for independent inspection for general safety or to comply with legislation, such inspections are carried out timeously and that

suitable records are kept which shall record any defects noted at the time of inspection and the remedial measures taken.

Budget-holders shall immediately notify the Director of Finance of any loss, damage or injury which may give rise to an insurance claim. If a loss results from theft or other criminal offence, the Director of Finance shall be notified immediately irrespective of whether the loss or damage caused as a result thereof shall be a matter in respect of which an insurance claim may be made or not.

Items of equipment or stock shall not be removed from the University for official use without the prior permission of the budget-holder. Any such movement of items of equipment or stock should be notified to the Director of Finance for insurance purposes. No equipment or stock of whatever nature shall be removed from the University other than for approved University use.

All staff using their own vehicles on behalf of the University shall maintain appropriate insurance cover for business use and may be required to produce the relevant records demonstrating such cover.

25 Subsidiary Entities

In certain circumstances it may be advantageous to the University to establish a company or a joint venture to undertake activities on behalf of the University. The establishment of subsidiary entities shall be jointly authorised by the Principal and the Director of Finance. The process involved in forming a subsidiary entity and arrangements for monitoring and reporting on the activities of these entities are documented in the financial procedures.

The Director of Finance shall report annually on subsidiary companies where the University is the sole or majority shareholder to University Court, via the Finance and Policy Committee, except where they are dormant. He will also submit business plans or budgets as requested to enable the Committee to assess the risk to the University. The directors of such companies are responsible for appointing external and, where appropriate, internal auditors for the company.

Where the University is the sole or majority shareholder in a company, that company's financial year shall be consistent with that of the University. The financial statements of subsidiary companies shall be submitted to University Court for approval.

All companies and their subsidiaries in which the University has an interest shall be governed by the requirements of the Companies Acts. All wholly-owned companies shall also operate within the spirit of these Regulations, provided that such operation is not in conflict with the Companies Acts and is not specifically over-ridden by a resolution of or separate guidelines issued by such a company.

26 Students' Association

The Students' Association is a separate legal entity from the University but is recognised to fulfil a valuable role in relation to the University's students.

The Students' Association is responsible for maintaining its own bank account and financial records and preparing its own financial statements. These will be audited by an appropriately qualified firm of auditors and will be presented to the Finance and Policy Committee for information.

In accordance with an agreement between the University and the Students' Association, the University's internal auditor shall have access to records, assets and personnel within the Students' Association in the same way as other areas of the University.

27 Fraud

Misuse or misappropriation of the assets and funds of the University is a serious disciplinary matter which can ultimately lead to criminal proceedings.

It is the duty of all members of staff, management and University Court to notify the University Secretary immediately whenever any matter arises which involves, or is thought to involve, irregularity, including fraud, corruption or any other impropriety. Staff should refer to the the following policies for more guidance:

- Policy Statement on Fraud – Prevention and Investigation. See: <http://www.somis.dundee.ac.uk/court/policy/fraud>
- Public Interest Disclosure (Whistleblowing). See: <http://www.somis.dundee.ac.uk/court/policy/whistle.htm>

The University Secretary shall take action according to the Code, including some or all of the following key elements:

- he shall notify the Principal and the Convenor of the Audit Committee of the suspected irregularity and shall take such steps as he considers necessary by way of investigation and report;
- he shall inform the police if a criminal offence is suspected of having been committed;
- any investigation will be carried out by the Internal Auditors or another officer of the University;
- the outcome of any investigation shall be reported to the Audit Committee, the Principal and the Chairperson of University Court;
- any significant cases of fraud or irregularity shall be reported to the Funding Council.

If the suspected fraud is thought to involve the University Secretary or the Principal, the disclosure should be made to the Principal or the Chairperson of University Court respectively. If the individual does not wish to raise the matter with either the University Secretary or the Principal, he may raise it with the Convenor of the Audit Committee or the Chairperson of University Court.

APPENDIX 1

Finance and Policy Committee

Remit

1. To advise University Court on the finances and overall financial health of the University in the light of government policies on higher education and public spending, the resource allocation policies of SFC and the main research funders, and the operational performance of the University;
2. To set the financial parameters within which the University operates;
3. To approve financial forecasts;
4. To approve annual budgets and to monitor performance in relation to those budgets;
5. To approve the allocation of resources to support University strategies and plans;
6. To approve projects involving major capital spend;
7. To exercise oversight of all aspects of the management and development of the University's estate, and associated services and facilities, on its various campuses; and
8. To review draft strategic planning documents and to consider their resource implications.

Membership

There is no fixed size or membership for the Committee. Members are drawn from lay and staff members on University Court, and it is custom and practice for a Vice-Principal also to be a member. Both the Principal and the Chairperson of University Court are members of the Committee, but the Convener is another lay member of University Court. A lay majority on the Committee is preferred.

In Attendance

Convener of the Audit Committee
University Secretary
Director of Finance
Deputy Director of Finance
Director of Information Services & Deputy Secretary
Director of Campus Services
Director of Strategic Planning

Secretary

Clerk to Court.

Meetings

As and when required but normally at least four times per year.

Quorum

There is no stated quorum.

APPENDIX 2

Audit Committee

Remit

To advise University Court in relation to its responsibilities for:

1. proper financial management;
2. the effectiveness of internal control and management systems;
3. safeguarding the assets of the University and public funds;
4. the economy, efficiency and effectiveness of the University's activities; and
5. corporate governance and conduct of the University's operations.

Membership

The normal membership of the Committee is six members. All members are independent, at least half drawn from the lay membership of University Court, whence also the Convener is drawn. Remaining members are co-opted with the approval of the Governance & Nominations Committee.

In Attendance

Convener of the Finance & Policy Committee
University Secretary
Director of Finance
Deputy Director of Finance
Internal Auditors
External Auditors
Other officers at the discretion of the Director of Finance

Secretary

Clerk to Court.

Meetings

The Committee shall meet 4 times in each session. One meeting each year will incorporate a private meeting of the Committee with the internal and external auditors without officers present.

Quorum

Three members shall constitute a quorum.

APPENDIX 3

Human Resources Committee

Remit

1. To maintain and review a human resources strategy for the University in support of the institution's wider objectives and to promote staff welfare;
2. To develop, implement and review principles, policies and procedures on all personnel-related matters for all staff employed by the University, and to ensure that these comply with the requirements of relevant employment legislation;
3. To monitor and review all health and safety arrangements within the University affecting staff, students and visitors and to advise University Court on statutory and other requirements relating to its responsibilities for health and safety;
4. To monitor and evaluate the University's staff development policies and to promote relevant developmental opportunities for staff;
5. To sustain and evaluate an equal opportunities policy for the University and to sponsor programmes of action in support of the policy; and
6. To oversee the staff consultative process with the recognised trades unions and to advise University Court accordingly.

Membership

There is no fixed size or composition for the Committee, which is chaired by a lay member of University Court. The membership contains both lay and staff members from University Court, supplemented with additional members of staff to achieve a balanced representation of staff groups, and including usually one of the Vice-Principals.

In Attendance

University Secretary
Director of Finance
Director of Human Resources
Other officers at the discretion of the Director of Human Resources

Secretary

Deputy Director of Human Resources

Meetings

The Committee shall meet three times in each session.

Quorum

There is no stated quorum.

APPENDIX 4

Remuneration Committee

Remit

To review on behalf of University Court the remuneration of professorial and equivalent staff and of the Principal.

Membership

The Committee normally comprises four members, including the Chairperson of University Court and the Convener of the Human Resources Committee. All members are lay members of University Court.

In Attendance

The Principal (as required)
The University Secretary (as required)

Secretary

Director of Human Resources

Meetings

At least once in each session.

Quorum

There is no stated quorum.

APPENDIX 5

Governance & Nominations Committee

Remit

1. To advise Court on any matter pertaining to the University's framework for corporate governance and its operation, including, but not limited to:
 - i. The role and manner of election of the Chairperson of University Court;
 - ii. Compliance with external governance requirements and consideration of matters of best practice;
 - iii. Oversight of the University's Charter, Statutes and Ordinances (in consultation with the Senate);
 - iv. Oversight of University Court's standing orders and any other documents relating to the role and conduct of University Court members and to the mechanisms for the smooth operation of University Court and its Committees;
 - v. Oversight of the election procedures for elected members of University Court (where appropriate, in discussion with the relevant electing body);
2. To make recommendations to University Court on the appointment of University Court members who are not elected, nor *ex officio* in terms of the Statutes; and
3. To recommend to University Court the membership of University Court committees.

Membership

There is no fixed size or membership to this Committee. It generally includes the conveners of the other University Court committees as well as the Principal, supplemented by additional lay and staff University Court members. It is chaired by the Chairperson of University Court.

In Attendance

The University Secretary

Secretary

Clerk to Court

Meetings

At least twice in each session.

Quorum

There is no stated quorum.

APPENDIX 6

Ethical Review Committee

Remit

1. To act on behalf of the Court in ensuring that the University meets its obligations under the Animals (Scientific Procedures) Act 1986;
2. To maintain an ethical review process; and
3. To determine policy on all matters relating to animals on University premises.

Membership

The membership comprises the Director of Biological Services, Named Persons under the Animals (Scientific Procedures) Act 1986 and a pool of scientific and lay (i.e non-scientific) members from whom the attendees for each meeting are drawn.

Secretary

Director of Biological Services

Meetings

Meetings are scheduled monthly throughout the year, although a meeting may be cancelled if, in the opinion of the Convener and the Director of Biological Services, there is no substantive business requiring immediate consideration. Some business may be transacted by correspondence between meetings.

Quorum

At least two scientific members, two Named Persons and one lay member.

APPENDIX 7

THE SEVEN PRINCIPLES OF PUBLIC LIFE

FROM THE REPORT OF THE COMMITTEE FOR STANDARDS IN PUBLIC LIFE (THE NOLAN REPORT)

SELFLESSNESS

Holders of public office should take decisions solely in terms of the public interest. They should not do so in order to gain financial or other material benefits for themselves, their families or their friends.

INTEGRITY

Holders of public office should not place themselves under any financial or other obligation to outside individuals or organisations that may influence them in the performance of their official duties.

OBJECTIVITY

In carrying out public business, including making public appointments, awarding contracts, or recommending individuals for rewards and benefits, holders of public office should make choices on merit.

ACCOUNTABILITY

Holders of public office are accountable for their decisions and actions to the public and must submit themselves to whatever scrutiny is appropriate to their office.

OPENNESS

Holders of public office should be as open as possible about all their decisions and the actions that they take. They should give reasons for their decisions and restrict information only when the wider public interest clearly demands.

HONESTY

Holders of public office have a duty to declare any private interests relating to their public duties and to take steps to resolve any conflicts arising in a way that protects the public interest.

LEADERSHIP

Holders of public office should promote and support these principles by leadership and example.