UNIVERSITY OF SUSSEX

Financial Regulations

November 2020 (reviewed and updated September 2024)

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contractual relationship including, but not limited to, visiting and honorary staff, temporary staff, contract staff and contractors' staff acting on behalf of the University. The term 'others connected with the University' refers to members of Council, co-opted members of committees, volunteers and anyone else who is associated with the University but who is not a student or does not have a formal contractual relationship with the institution.

The Financial Regulations are supported by policies and procedures which set out the approach of the University in meeting the requirement of these Regulations and describe the means by which the principles of the Regulations should be applied in the day-to-day operations of the University. These policies and procedures are approved by the Vice-Chancellor or the Chief Financial Officer acting on delegated authority of the Vice-Chancellor and must be adhered to by members of staff and others connected with the University in the same way as these Regulations, except where it is the decision of the Chief Financial Officer that they do not apply to subsidiary undertakings and joint ventures. These policies and procedures include detailed instructions on financial transactions and accounting records.

In the event of an apparent conflict, the financial policies and procedures are subordinate to the Financial Regulations.

The Regulatory framework for higher education and the Terms and Conditions of funding for higher education institutions issued by the Office for Students set out detailed guidelines in relation to a number of areas referred to in these Financial Regulations.

The Financial Regulations have been framed to incorporate the relevant requirements including UKRI terms and conditions of grant.

In the event of any apparent conflict, the Financial Regulations are subordinate to the University Charter and Statutes and to any mandatory requirements contained within the Regulatory framework for higher education and the Terms and Conditions of funding for higher education institutions.

1.3. Financial responsibilities within the University

Under the University Charter and Statutes, Council is responsible for the management and regulation of the financial affairs of the University.

Council is responsible for ensuring that the University complies with the Regulatory framework for higher education and the Terms and Conditions of funding for higher education institutions issued by the Office for Students and any related guidance, all relevantlaws and the terms of significant contracts that, if breached, would have a significant impact on the

- informs the Office for Students of any reportable event as defined by the Office for Students as an event which materially affects or could materially affect the University's legal form or business model, and/or its willingness or ability to comply with its conditions of registration. This includes material events with possible financial viability or sustainability implications including, but not limited to, a material change in actual or forecast financial performance and/or position, a material change in gearing, a material
- change in student numbers that was not included in the University financial forecasts, the sale of significant assets or significant redundancy programmes
- uses public funds for proper purposes and seeks to achieve value for money from public funds
- complies with the mandatory requirements relating to audit and financial reporting set outin the Terms and Conditions for funding higher education institutions and any related guidance issued by the Office for Students
- sends to the Office for Students:
    - the annual accountability returns
    - other information the Office for Students may reasonably request to understand the University risk statutory data requested on the Office for Students behalf by the Higher Education Statistics Agency (HESA).
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- for the security of the University's property
- for avoiding loss
- for being efficient in the use of resources and
- for ensuring value for money in the University's transactions.

Individuals are responsible for ensuring that they understand their responsibilities under these Financial Regulations and associated policy and procedures, and for adhering to them. They must seek training or guidance where required.

The term 'officers' refers to the Vice-Chancellor, Deputy Vice-Chancellor/Provost, Pro Vice-Chancellors and Chief Operating Officer.

1.4. Delegation of financial responsibilities

The Vice-Chancellor may delegate financial authority to the Chief Financial Officer as set out in the Council Scheme of Delegation.

The Chief Financial Officer may delegate their authority to another member of staff or officer of the University. Any delegation by the Chief Financial Officer must be effected and recorded in accordance with the University Financial Delegation Principles and Procedures.

Executive Deans, Heads of School and Directors of Professional Services are responsible for overall financial management within their areas of responsibility. Delegation of some day-to-day financial management responsibilities will be permitted to named individuals within their School or Service in accordance with the University Financial Delegation Principles and Procedures and with the prior written approval of the Chief Financial Officer.

Other Officers may delegate responsibilities to named individuals in accordance with the University Financial Delegation Principles and Procedures and with prior written approval of the Chief Financial Officer.

Authority may only be delegated to members of staff who have a paid contract of employment with the University or some other form of contractual relationship including, but not limited to, visiting and honorary staff, temporary staff, contract staff and contractors' staff acting on behalf of the University. In exceptional circumstance the Chief Financial Officer may authorise limited delegation of the ability to purchase items against a specific research budget by post graduate research students. No other authority may be delegated to these individuals. In this situation these individuals are also subject to University Financial Regulations and policy.

Overall responsibility for the actions of the person to whom authority has been delegated remains with the delegator.

Once approved any such delegation will be subject to annual review to ensure it continues to be appropriate. Delegation may be immediately suspended or withdrawn in the event of any suspicion or evidence of abuse.

The Chief Financial Officer has delegated responsibility from Council for approval of the expenses of the Chair of Council. This cannot be delegated further.

A Scheme of Delegated Financial Authorities is maintained by the Chief Financial Officer.

1.5. Compliance with the Financial Regulations

All members of staff of the University and others connected with the University must comply with

2. Standards of conduct

This section sets out the University's requirements regarding the good conduct of University business.

Chief Operating Officer.

If the suspected fraud or financial irregularity relates personally to the Chief Financial Officer and/or the Chief Operating Officer, then the matter should be referred to the Vice-Chancellor or the Deputy Vice-Chancellor/Provost in accordance with the University's fraud response plan within the Counter Fraud Policy.

The Counter Fraud Policy sets out the process that will be followed to investigate the suspicion and the circumstances in which notifications will be made to Audit and Risk Committee and Council, the Internal and External Auditors and to the Office for Students.

2.4. Bribery and corruption

Bribes are inducements or rewards offered, promised, or provided to gain commercial, contractual, regulatory or personal advantage of a financial nature or via improper performance of a function.

The requirements of the University with regards to bribery and corruption, including an obligation to report any instances of suspected wrongdoing, are set out in the University's Anti-Bribery Policy which applies to all staff and others delivering services to the University, either renumerated or not.

2.5. Hospitality and gifts

In the giving or receiving of gifts or hospitality, there must be no explicit or implicit attempt to influence third parties or be influenced by third parties in relations with the University.

The University's requirements in this regard are set out in the University's Anti-Bribery Policy.

For any hospitality or gift (given or received) above the value laid out in the Anti-Bribery Policy, written permission must be obtained in advance from a Head of School or Director of Professional Service. In the case of Heads of School, Directors of Professional Services, and members of the University Executive Team, written permission must be obtained from the Chief Operating Officer. In the case of the Chief Operating Officer, written permission must be obtained from the Vice-Chancellor.

2.6. Facilitation payments

Facilitation payments are typically small unofficial payments paid to speed up an administrative process or secure a routine government action by an official and are most frequently encountered in overseas jurisdictions with perceived high corruption risks.

The University's Anti-Bribery Policy strictly prohibits any kind of facilitation payments made by employees, agents or third parties acting on its behalf.

2.7. Donations by the University

Donations by the University must at all times adhere to the principles set out in the Anti-Bribery Policy. The University does not make contributions to political parties. The University supports personal charitable giving and initiatives by members of staff. However, it is only open to the University to make charitable donations at an institutional level in limited prescribed circumstances, and any such requests should first be referred to the Chief Financial Officer.

2.8. Research, knowledge exchange and external professional activities

Any consultancy activity undertaken related to a person's employment must at all times adhere to the rules set out in the Anti-Bribery Policy and must be registered and appropriately authorised, costed using an appropriate day rate and must take market value into consideration.

All research, knowledge exchange and external professional activities should be academically and professionally appropriate, should not bring the University's good name into disrepute, should be consistent with the University Charter and Statutes, and should not jeopardise the University's charitable status.

3. Financial management and control and value for money

This section sets out the requirements regarding budgetary control, financial accounting and reporting, financial records management, access to financial systems, the University audit framework and value for money.

Related sections

Financial management with regard to grants and funding received for specific purposes (specific and earmarked accounts) is considered in Section 4 – Income,commercial activities and banking.

3.1. Financial structure of the University

The University's financial year runs from 1st August until 31st July of the following year.

The University's organisational structure for financial management, planning and monitoring, and for the Committee structure is laid out by Council and maintained by the Chief Operating Officer.

The approach of the University to meeting the requirements of the Financial Regulations with regards to Value for Money (VfM) and the means by which the relevant principles should be applied in the day-to-day operations of the University are set out in the University Value for Money Policy which is maintained by the Chief Financial Officer.

This policy is approved by the Audit and Risk Committee on the recommendation of the Vice-Chancellor and must be adhered to by all members of staff and others connected with the University.

3.2. Financial planning and reporting to Council

The Chief Financial Officer will prepare an overall University revenue budget and capital programme each year for consideration by the Strategic Performance and Resources Committee before approval by Council.

Budget allocations for the Schools and Professional Services are prepared by the Chief Financial Officer in consultation with the Vice-Chancellor, the University Executive Team, Heads of School and Directors of Professional Services.

The Chief Financial Officer is responsible for supplying budgetary reports on all aspects of the University's finances to the Strategic Performance and Resources Committee on a basis determined by that Committee.

3.3. Financial management and monitoring

Executive Deans, Heads of School and Directors of Professional Services are responsible for the proper application of resources, for financial management and for ensuring there are effective systems, processes, andcontrols to ensure value for money is achieved within their area of responsibility.

They will ensure that day-to-day monitoring is undertaken effectively in order to ensure:

- that net income and expenditure remain within their budget so that the financial target set for their School or Division is achieved in any given financial year

3.5. Annual financial statements

Entity and consolidated financial statements and accounting policies are prepared for Council approval by the Chief Financial Officer in accordance with the Statement of Recommended Practice Accounting for Further and Higher Education, subject to any specific requirements of the Office for Students.

Executive Deans, Heads of School and Directors of Professional Services provide the Chief Financial Officer with such information as may be required to enable compilation of the financial statements.

The financial statements are approved by Council on the recommendation of Audit and Risk Committee. The financial statements will be published on the University website and submitted to the Office for Students in accordance with their requirements.

3.6. Financial records

The Chief Financial Officer will specify the form of the University's financial records and ensure that proper accounting records are maintained.

The Chief Financial Officer will ensure the retention of all financial documents according to the University Records Management Policy.

3.7. Taxation

The Chief Financial Officer will advise budget holders, in light of guidance issued by the appropriate bodies and relevant legislation as it applies, on all issues concerning non-payroll taxes to the University and will issue instructions to Executive Deans, Heads of School and Directors of Professional Services on compliance with statutory requirements including, but not limited to, those concerning VAT, corporation tax and import duty, CIS (Construction Industry Scheme), GiftAid, the Climate Control Levy, and stamp duty.

The Director of Human Resources is responsible for the same duties in relation to payroll taxes, including IR35 requirements, PAYE and national insurance.

The Chief Financial Officer and the Director of Human Resources will maintain the University's tax records, making all tax payments, receiving tax credits, and submitting tax returns by their due date as appropriate for the taxes for which a1 0 0 1d4 -0lar[ )]TJETQq0.000008896 0 594/Fs[de6

and the Vice-Chancellor with independent assurance about the adequacy and effectiveness of risk management, control and governance, and value for money. The Internal Auditors will operate in accordance with the Office for Student's Audit Code of Practice. The Internal Auditors remain independent in planning and operation and have direct access to Council, the Vice-Chancellor and Chair of Audit and Risk Committee.

4. Income, commercial activities, and banking

This section sets out the requirements to enable the University to identify, collect and bank all income to which it is entitled.

Related sections

Section 5 - Income from gifts and donations.

Section 9 – Tangible assets and significant projects, sets out the requirements concerning the investment in, and disposal of, buildings and other resources, as well as consideration of commercial arrangements with regards to non-University use of University premises or facilities and the granting of leases or licenses.

4.1. Tuition fees

Council approves the tuition fee framework after consultation with Senate. The Chief Financial Officer approves individual tuition fees within the framework agreed by Council.

4.2. Tuition fee waivers and discounts

The Chief Financial Officer approves procedures for the application of fee waivers and discounts.

4.3.

Chief Operating Officer and the Chief Financial Officer.

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All cheques drawn and all automated transfers on behalf of the University, such as BACS, mustbe

5. Income from gifts and donations

This section sets out the University requirements regarding control, financial accounting and investment of philanthropic gifts and donations.

Related sections

The management and control of income from fees, grants, goods and services is considered in Section 4 – Income, commercial activities and banking.

5.1. Management and control

The Director of Development and Alumni Relations is responsible for the receipt and control of gifts and donations to the University. These belong to the University and not to any individual and are governed by the University's Donations Policy, incorporating policy relating to the financial administration of gifts and donations. The Development and Alumni Relations Office is the central point for the acceptance of all philanthropic gifts and donations. Gifts and donations must be notified to the Director of Development and Alumni Relations who will either accept or decline offers as appropriate and in accordance with the above policies.

The Director of Development and Alumni Relations will confirm with the Chief Financial Officer a responsible officer, Head of School or Director of Professional Service who will have devolved responsibility for the management, control, and spending of any such gift or donation.

It is important that expenditure is properly managed, and any expenditure in excess of the gift or donation will be charged to the budget of the responsible Head of School or

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The Chief Financial Officer is responsible for ensuring that the University's endowment funds are operated subject to Charity Law, and the guidance and specific requirements of the Charity Commission (the Charity Regulator). The Chief Financial Officer is responsible for ensuring Audit and Risk Committee receive appropriate assurance that this is being undertaken effectively.

Policies, procedures, and other documents referred to in this section

Å Donations Policy Financial Administration of Gifts and Donations Policy
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6. University subsidiary undertakings and joint ventures

This section sets out the University requirements in relation to University subsidiary undertakings and joint ventures.

6.1. Subsidiary undertakings and joint ventures

For legal or commercial reasons, the University may decide to carry out activity or to exploit University-owned intellectual or other property or rights through a subsidiary undertaking or joint venture.

University subsidiary undertakings and joint ventures may only be set up with Council approval.

It is the responsibility of Council to establish the shareholding arrangements and appoint directors of companies wholly or partly owned by the University.

Where the University is the majority shareholder:

- the Chief Financial Officer will report on salient business activity during the preparation of the consolidated accounts of the University
- the University's internal and external auditors shall usually be appointed to such entities
- the entity's financial year shall be co-terminus with that of the University.

All wholly or majority owned subsidiary undertakings and joint ventures are expected to adhere to the University Financial Regulations except where Council has approved the application of alternative arrangements on the recommendation of the Audit and Risk Committee.

Brighton and Sussex Medical School (BSMS) follows the requirements of the University of Sussex Financial Regulations and the financial policies of the University of Sussex.

Once authorised, such variations must be documented in writing to the entity by the University Chief Financial Officer.

A register of all University interests in subsidiary undertakings and joint ventures, whether or not they are controlled by the University, shall be maintained by the Chief Financial Officer.

6.2. Brighton and Sussex Medical School

Brighton and Sussex Medical School (BSMS) is a joint activity which is operated jointly by the University of Brighton and the University of Sussex and is governed by a Memorandum of Agreement between the two universities.

BSMS follows the requirements of University of Sussex financial regulations.

BSMS may follow the policies of the University of Sussex or the University of Brighton, depending on which university is the designated lead for an area in the Memorandum of Agreement.

It follows the financial policies of the University of Sussex.

Policies, procedures, and other documents referred to in this section

- BSMS Memorandum of Agreement

7. Financial commitments and expenditure

This section sets out the University requirements regarding external commitments and expenditure of all University funds, irrespective of source, to ensure compliance with external regulations and the proper use of University funds. This includes all requisitioning, ordering and use of external suppliers to acquire goods or services, the use of University purchasing cards, cash advances and petty cash, contractual commitments, and reimbursement of out of pocket expenses.

Related sections

Expenditure related to grants and funding received for specific purposes (specific and earmarked accounts) is considered in Section 4 – Income, commercialactivities, and banking.

Requirements regarding expenditure on staff costs are considered in Section 8 - Pay expenditure.

Requirements regarding consultants, agency staff, persons engaged through personal service companies and self-employed workers offering services to the University are considered in Section 8 - Pay expenditure. No financial commitment must be made until the appropriate assessment of status has been completed in accordance with section 8.7.

Requirements regarding the safeguarding of assets acquired using University funds are considered in Section 9 – Tangible assets and significant projects.

7.1. Purchasing policy

It is a requirement of the University that the acquisition of supplies, equipment and services should deliver the best value for money to the University regarding considerations of cost, quality, delivery, and sustainability.

The Chief Financial Officer is responsible for putting in place an appropriate Purchasing Policy. This policy includes direction as to the appropriate routes for the purchasing of different external goods and services, for example, through mechanisms including collaborative purchasing, procurement frameworks and approved suppliers. These procedures will support those engaged in all types of purchasing and other expenditure of University funds in meeting the University value for money requirements and ensure compliance with external regulation.

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expense against an approved budget, and that there are sufficient funds within a

terms, or other terms where agreed by the Chief Financial Officer.

7.7. University Purchasing

8. Pay expenditure

This section sets out the Financial Regulations regarding the appointment and remuneration of members of staff.

Related sections
Subject to the requirements of paragraph 8.7 below, services of consultants or agency staff who are not deemed under HMRC IR35 regulations to be acting as employees of the University should be acquired through the standard purchasing routes as set out in Section 7 - Financial commitments and expenditure.

8.1. Remuneration of University staff

Council determines the principles and strategy for the reward of all staff employed by the University, through the Remuneration Committee.

The Director of Human Resources is responsible for:

- prescribing or approving the form of all timesheets and other pay documents
- payment of salaries, wages, and overtime payments to all staff, including those working variable hours
- payments to external examiners and casual staff via the University payroll
- ensuring segregation of duties and appropriate authorisation for all such payments made by the University to ensure the proper use of University funds
- the statutory reporting of all the relevant payments set out above.

8.2. Creation of posts and appointment of University staff

It is the responsibility of the Vice-Chancellor to create new posts and to appoint members of staff within the annual budget approved by Council.

Recruitment and appointment of academic and professional services members of staff should follow University Human Resources procedures following relevant management and financial approval.

All offers of employment with the University shall be made in writing by Human Resources. All University staff will normally be appointed in accordance with the University salary structure approved by Council and in accordance with the grading, terms and conditions of service for the post.

8.3. Severance payments

Council is responsible for approving severance payments to senior staff in accordance with the Office for Student's guidance on severance payments to senior staff in higher education.

Council is responsible for the approval of any scheme of payments for early retirement or voluntary severance for all staff in a case of organisational change.

The Vice-Chancellor and the Director of Human Resources may make severance payments to individual staff on comparable terms to the approved Council scheme for early retirement or voluntary severance or mutually agreed termination where severance is considered to be in the management interest of the University.

8.4. Pension arrangements

Council is responsible for undertaking the role of employer in relation to appropriate pension arrangements for employees. The Director of Human Resources is responsible for day to day pension matters including paying contributions to various authorised pension schemes and preparing the annual return to various pension schemes.

The Director of Human Resources is responsible for the auto enrolment of relevant staff, the eligibility to pension arrangements of all staff, and for the initiation or cessation of deductions.

8.5. Provision of information

Executive Deans, Heads of School and Directors of Professional Services are responsible for ensuring that the Chief Financial Officer and the Director of Human Resources are provided promptly with all information they may require in connection with the appointment, resignation or dismissal ofmembers of staff, and on any contractual change.

The Director of Human Resources will keep the Chief Financial Officer informed of all other matters relating to personnel for budgetary purposes, except regarding staff planning in the planning round.

8.6. Statutory records and compliance

The Director of Human Resources is responsible for keeping all statutory and other records relating to payroll and for compliance with all relevant legislation and statutory requirements.

8.7. Consultants, agency staff, persons engaged through Personal Service Companies and self-employed workers offering services to the University

In order to comply with HMRC legislation an assessment must be undertaken to establish the employment status of all workers in the above categories before any commitment is made.

The associated process and requirements are set out in the Off Payroll Working Policy, which is owned by the Chief Financial Officer.

In accordance with this policy:

1. Where an individual performs work for the University which is of a kind and in the manner of an employment, the University will deduct tax and National Insurance (NI) from the payment as required under HMRC IR35 regulations. Such workers will be paid through the University's payroll system or the payroll system of an authorised third party where relevant.

2. If the University can evidence that the payment for an individual's services should not be subject to tax and NI, then those services should be acquired through the standard purchasing routes as set out in Section 7 – Financial

9. Tangible assets and significant projects

This section sets the University requirements regarding the acquisition, safeguarding and disposal of tangible assets and to significant University projects to acquire or develop all types ofassets.

Related sections

Requirements regarding cash assets and investments are considered in Section 4

9.2. Refurbishment, maintenance, and related investment in estates

Expenditure on the refurbishment, maintenance, and repurposing of the estate, including space moves, is allocated within the Council approved annual budget.

Spending plans within this allocation are approved by the Chief Operating Officer following consultation at the Capital Infrastructure and IT Project Board.

9.3. Other discretionary works

Discretionary works not included in the annual plan above, but which arise on an 'emergency' basis due to unforeseen circumstances, are approved by the Vice-Chancellor.

9.4. School and directorate funded property works < £1m

The Policy on Approval of Schools and Professional Directorates Funded Works sets out the requirements and approval process with regard to work related to the University's property portfolio up to the value of £1m, which is funded from the delegated budget of a Head of School or Director of Professional Service.

9.5. Acquisition and disposal of assets

Å Land and buildings

All freehold and long leasehold (i.e. commitment to a term longer than 20 years) land and building acquisitions or disposals over £10m can only be undertaken with authority from Council.

Acquisitions or disposals of freehold and long leasehold land and buildings with a cash impact over £5 million must be approved by Council where one or more of the following criteria are met:

- the acquisition or disposal are not within the University's Strategy
- there is a first time use of an implementation route not used by the University before
- it is the formal assessment of the University Executive Team that the risk profile exceeds the normal University risk appetite.

In some cases, funding conditions attached to the acquisition of the asset may impose constraints on disposal that must be addressed.

Å Other tangible assets

With the exception of land and buildings, assets will be acquired in accordance with purchasing and financial management requirements as set out Section 7 - Financial Commitments and Expenditures, and Section 3 - Financial Management and Control.

In the case of motor vehicles, the prior written permission of the Chief Operating

9.6. Care, custody, ownership, and security of assets

All assets acquired either directly or indirectly using University funds must be owned in the name of the University. Funds from research grants and contracts and those held in residue accounts and other devolved codes are University funds, and therefore assets purchased from these funds are owned by the University and will be retained by the University in the event of the departure of the Principal Investigator unless otherwise set out under the termsof the grant or contract.

Executive Deans, Heads of School and Directors of Professional Services are responsible for ensuring the care, custody, and security of the assets within their control. This includes buildings (in conjunction with Sussex Estates and Facilities), plant, equipment and furniture, IT equipment, vehicles, stocks and stores. This also includes assets purchased from all sources, including research grantsand contracts and residue accounts. They are responsible for ensuring that assets owned by the University shall, so far as is practical, be effectively marked to identify them as institution property and recorded in an appropriate Asset Register.

All individuals are responsible for the security of the University's property within their control and for avoiding loss.

Specific requirements also apply dependent on the nature of the asset.

9.6.1. University buildings and facilities

The Chief Operating Officer must authorise the use of University premises or facilities for non-University activities, and for the granting of leases or licenses forthe use of University space for any purpose.

The Chief Operating Officer may authorise the appropriate Head of School or Director

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responsibility of Executive Deans, Heads of School and Directors of Professional Service to ensurethat all University vehicles and persons authorised to drive these vehicles are appropriately insured.

9.6.5. Stocks and stores

Where a School or Division operates local stocks or stores the Head of School or Director of Professional Service is responsible for ensuring there are procedures in place to

- ensure that stocks and store items are ordered only in appropriate quantities of suitable quality at the best terms available, after appropriate requisition and approval.
- ensure that stocks and stores are adequately protected against loss, misuse, or obsolescence and are maintained at the minimum requirement level
- account for all stock movements and the correct allocation to the appropriate user
- ensure regular inspections and stock checks and an annual stock-take and valuation when required by the Chief Financial Officer.

Stocktake and valuation procedures must be approved by the Chief Financial Officer and stocks should be valued at the lower of cost or net realisable value.

9.7. Personal use of University assets

Whilst limited incidental personal use of University assets supplied to individuals to assist them in their work is acceptable (e.g. laptops, mobile phones), generally assets owned or leased by the University shall not be subject to personal use without proper authorisation in writing by the Head the School or Director of Professional Service.

Care must be taken not to incur a taxable benefit and any cases of doubt should be referred to the Chief Financial Officer or Director of Human Resources.

Policies, procedures, and other documents referred to in this section

Å Approval of Schools and Professional Directorates Funded WorksPolicy
Å IT Asset Management Policy
Å Disposal of Assets procedures
Å

notify the Chief Financial Officer who will arrange the additional insurance cover requirement.

11. Research, knowledge exchange and external professional activities including consultancy

This section sets out the regulations regarding externally funded research, knowledge exchange and external professional activities (including consultancy).

Support for postgraduate research students is included in this section, whilst noting that only those elements funded by eligible third parties such as commercial organisations can be reported as 'research' income.

Related sections
Requirements regarding income and the commercial exploitation of the University's intellectual assets are set out in Section 4 – Income, commercial activities, and banking.

Requirements regarding the expenditure of University funds are set out in Section 7 - Financial commitments and expenditure.

Requirements regarding the use of University buildings are set out Section 9 – Tangible assets and significant projects.

Requirements regarding insurance are set out in Section 10 – Risk and insurance.

11.1. Standards of conduct

All research, knowledge exchange and external professional activities should be academically and professionally appropriate, should not bring the University's good name into disrepute, should be consistent with the University Charter and Statutes, and should not jeopardise the University's charitable status. Principles and specific requirements are set out in the University'sCode of Practice for Research.

All members of staff (and other individuals associated with the University) have a duty of confidentiality to the University, and to its external customers and funders.

11.2. Overarching responsibilities with regards to externally funded work

The Director of Research and Enterprise is responsible for prescribing all relevant University policies and procedures and for authorising all applications, negotiating all terms, accepting all

In developing projects, proposals should be subject to suitable internal review as set out in the Policy on Internal Review of Research. Where projects are proposed at less than full cost, the Investigator, Research and Enterprise Services and the LyØŜăǘƛ·ǘƻƝƻă ǀŜǀ·Ř ƻŦ {ŎƘƻƻƭ or Director of Professional Service should ensure that as far as possible all appropriate allowable costs consistent with the principles of TRAC/FEC and the funder's Terms and Conditions, are charged as [illegible] to minimise the cost to the University of undertaking work [illegible]

Projects with all other organisations, including indu[illegible] normally be priced to at least recover full econom[illegible]e the Investigator a[illegible] Head of School or Director of Professional Servi[illegible]ice below full cost, they must provide written justification to the Direct[illegible]ch and Enterprise within the internal approval framework, prior to submission.

11.3.2. Research and knowledge exchange activities, award acceptance, and post- award administration

The Director of Research and Enterprise is responsible f[illegible] of the University. They will only accept the award [illegible] have been approved by the Investigator and th[illegible] or Director of Professional Service. No commitments or exp[illegible]ld be incurred until the award has been signed or otherwise accepte[illegible]

The Director of Research and Enterprise sh[illegible] all financial records relating to research and knowledge transfer grants an[illegible]nd shall initiate all cost reports and claims for reimbursement from funding [illegible]ustomer by the due date.

Control of pay and non-pay expenditure will [illegible]d within Schools and Professional Service Divisions. A Head of Scho[illegible] of Professional Se[illegible] may delegate day-to-day control of the accoun[illegible] any overspend, or under-recovery of any project [illegible] School or Division with any loss being a charge on that [illegible] funds.

Any loss to the University resulting from a failure to meet conditions of funding is the responsibility of the Investigator and will be charged against the School's or Division's funds. It is acknowledged that occasionally circumstances may arise under which a project incurs a loss (or gain) that is outside the direct control of the Investigator, for example exchange rate losses on projects awarded in overseas currency, or non-performance of partners working as part of a collaborative project. In such circumstances, losses (or gains) will be the responsibility of the School to which the Investigator belongs.

The Investigator is responsible for ensuring that externally funded work is performed in compliance with the terms of funding and in accordance with financial regulations and relevant University policy. Where the Investigator is not an employee of the University but has a continuing relationship with the University (for example a retired member of staff or a visiting fellow who, with the ǀŜǀ·Ř ƻŦ {ŎƘƻƻƭƻă or Director of Professional {ŜƝƻƛŎŜƻă approval, is maintaining an active research programme) a current member of staff must be nominated as co-Investigator, to take on those responsibilities. Members of Staff undertaking research activity will maintain records as required by the terms of

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suffer a significant financial or other penalty. It is the responsibility of the Investigator to ensure that conditions of funding are met.

11.3.3. Approach to contract negotiation and pricing of research and knowledge exchange activities

The University's policy approach to Contract Negotiation and Pricing of Research and Knowledge Exchange Activities sets out the University's expected contractual position, including on pricing and key non-financial factors.

consequently normally own intellectual property created by members of staff during their employment.

12. {ǘdzŘŜyǘǎ Union

This section explains the application of the Financial Regulations to the

Appendix 1: Delegated Authorities for principal financial arrangements and transactions- Council Committees

Source delegations are derived from the Financial Regulations or the Council Scheme of Delegation prepared by the Planning, Governance and Compliance Division. They are ital 0 1191 841.98 reW*n5 Tmy

Table 2: University Officers

	Annual Budget
Fin Regs Ref	s3.2, 3.3, 3.4

Chief Financial Officer

Executive Deans, Heads of School / Director of Communications, Marketing and Admissions, Director of Estates, Facilities and Commercial Services, Director of University Operations and Strategic Planning, Director of Student Experience, Director of IT Services, Director of General Counsel, Governance and Compliance, Director of Human Resources, Director of Research and Enterprise, University Librarian									
Budget holders and staff									