

	TASK	FINAL AUTHORITY/ APPROVAL	SCRUTINY/ RECOMMENDATION	SLT LEAD OFFICER	CONTEXT, PROCESS AND DELIVERY	£ LIMITS
4.	BUDGETARY AND FINANCIAL MATTERS					
4.1	Financial Statements	Council	Resources Committee Audit & Risk Committee	Chief Strategy and Finance Officer	<p>The Resources Committee to recommend approval of the Financial Statements to Council following a detailed examination.</p> <p>The Audit and Risk Committee to provide assurance to Council that there has been a robust examination of the Statements via the relevant internal processes and through the External Audit function.</p> <p>Financial Statements to be signed by the Vice-Chancellor, Honorary Treasurer and the Chief Strategy and Finance Officer.</p> <p>This section should be read in conjunction with Section 1.14.</p>	
4.2	(Five Year) Financial Forecasts (OfS Return)	Resources Committee	Resources Committee	Chief Strategy and Finance Officer	<p>Financial Forecasts to be developed in conjunction with Faculties and Departments, based on the academic planning process agreed by the Vice-Chancellor and reviewed by Senate. Financial Forecasts to be endorsed at a meeting of the Senior Leadership Team prior to being approved by the Resources Committee.</p> <p>This section should be read in conjunction with Section 1.14</p>	
4.3	Financial Plan – Budget/ Resource Allocation Model	Resources Committee	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	Resources Committee to approve the budget allocation model, following its endorsement by the Vice-Chancellor, informed by consultation with the Senior Leadership Team. This is then used to allocate the forecast distributable income across Faculties and Departments.	

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4.4	Significant University projects or initiatives (where these do not qualify as Capital/Estates projects).	Council / Vice-Chancellor	Resources Committee / Vice-Chancellor	Chief Strategy and Finance Officer / Vice-Chancellor	<p>Approval mechanisms will be determined by the total net cost of procurement plus the cost of delivering the project/initiative over its first five years – as set out below:</p> <ul style="list-style-type: none"> • Council (via Resources Committee) > £10m • Vice-Chancellor, informed by consultation with the Strategic Planning Group <£10m. <p>A report should also be provided to Council via the Audit and Risk Committee (through the Strategic Risk Register) to inform members of any projects/initiatives where there is the potential for significant reputational risk to the University. Such decisions to be determined by the Vice-Chancellor, in consultation with the Chair of Council where appropriate.</p> <p>Major activities/developments/ventures require a full business case to be reviewed by the Strategic Planning Group, prior to consideration by the relevant University Committee. The Strategic Planning Group may wish to refer risk appraisals to SLT for consideration on a case-by-case basis.</p> <p>Once approved, the relevant Committee to be informed of any material variations in terms of project timescale, scope and costs.</p>	Total net costs over five years – Council > £10m VC <£10m
4.5	Significant University income generating projects or initiatives	Council	Resources	Vice-Chancellor / Chief Strategy and Finance Officer	<p>A report should be provided to Council, via the Resources Committee, to inform members of any projects/initiatives where there is potential for significant income generation to the University.</p> <p>Such decisions to be determined by the Vice-Chancellor, in consultation with the Chair of Council/Resources where appropriate.</p>	
4.6	In-year budget requests (including staffing resource) outside approved Financial Plan.	Vice-Chancellor	Deputy Vice-Chancellor (deputising for the Vice-Chancellor/Chair of the Strategic Planning Group)	Deputy Vice-Chancellor / Chief Strategy and Finance Officer	Under the approved Establishment Model, the Strategic Planning Group will consider and, where appropriate, approve all requests for additional budget allocations, (including those for staffing resource outside approved Establishment), as these arise throughout the course of the academic year.	

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4.7	Approval of Financial Regulations	Resources Committee	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer to ensure that systems of internal financial control are in place, bringing recommendations in respect of any required amendments to the Resources Committee for approval.	
4.8	Appointment of University Bankers	Resources Committee	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer to oversee the procurement exercise in relation to the appointment of new bankers, bringing an appropriate recommendation to Resources Committee for approval.	
4.9	Establishment of Borrowing Limits and Facilities	Resources Committee	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	Resources Committee to approve the establishment of borrowing facilities and limits, including overdraft facilities.	
4.10	Operation of University bank accounts	Resources Committee	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	Resources Committee to approve the list of appointed signatories for University bank accounts. Chief Strategy and Finance Officer to have responsibility for the day-to-day management of the University's banking arrangements including opening and closing bank accounts.	
4.11	Treasury Management Policy	Resources Committee	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer to oversee the development of the Treasury Management Policy, prior to bringing an appropriate recommendation to Resources Committee for approval.	
4.12	Appointment of Investment Managers for the oversight of endowment funds.	Resources Committee	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer to oversee the procurement exercise in relation to the appointment of new Investment Managers for the oversight of endowment funds, bringing an appropriate recommendation to Resources Committee for approval.	
4.13	University's Ethical Investment Policy	Resources Committee	Vice-Chancellor	Chief Strategy and Finance Officer	Resources Committee to consider and approve the University's Ethical Investment Policy. Chief Strategy and Finance Officer, in consultation with the Vice-Chancellor, to consider and recommend any amendments to the Ethical Investment Policy to Resources Committee.	

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4.14	Appointment of Insurance Provider / Contract Renewal	Resources Committee	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	<p>Resources Committee to approve any move away from UMAL as the University's insurance provider/broker.</p> <p>Chief Strategy and Finance Officer/Director of Finance responsible for oversight of the subsequent annual renewal processes, subject to the approval of any material changes being approved by the Chair of the Resources Committee.</p> <p>Chief Strategy and Finance Officer to oversee management of the insurance claims process and the approval of claims, on the recommendation of the insurance provider.</p> <p>Chief Strategy and Finance Officer to bring a summary of insurance claims paid, together with lessons learnt, to Audit and Risk Committee on an annual basis.</p>	
4.15	Framework for tuition and other academic fees and discounts for non-regulated students	Resources Committee	Vice-Chancellor	Deputy Vice-Chancellor	<p>The Fees & Pricing Group to consider and develop proposed fee structure / inflationary increases informed by a recommendation from the Executive Deans. Recommendations to be brought forward for endorsement by the Vice-Chancellor, informed by discussions at a meeting of the Senior Leadership Team, prior to presentation to the Resources Committee for approval.</p> <p>Approvals to also apply to non-standard and/or collaborative provision arrangements.</p>	
4.16	Tuition fee discounts/ scholarships for individual students, programmes / modules	Vice-Chancellor	Deputy Vice-Chancellor	Executive Deans	<p>Vice-Chancellor to consider and agree proposed scholarships and programme discounts informed by a recommendation from the Deputy Vice-Chancellor, developed in consultation with the Executive Deans.</p> <p>Individual student discounts for extenuating circumstances and discounts at module level to be approved by an Executive Dean, following consultation with the Deputy Vice-Chancellor.</p>	
4.17	Tuition Fees Payment Policy to include sanctions for the non-payment of tuition fees.	Vice-Chancellor	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	Vice-Chancellor to consider and approve the Tuition Fees Payment Policy, to include sanctions for the non-payment of tuition fees, informed by discussions at a meeting of the Senior Leadership Team. Chief Strategy and Finance Officer to oversee implementation of policy.	

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4.18	Write off of bad debt in relation to Tuition Fees, Accommodation and Trade debt.	Resources Committee	Chief Strategy and Finance Officer Director of Finance	Chief Strategy and Finance Officer	Resources Committee to receive an annual report setting out write offs/provision for bad tuition fee, accommodation and trade debt, with specific reference made to individual debts in excess of £10k. Delegated limits for the write off of bad debt (tuition fees) are set out below: <ul style="list-style-type: none"> Resources Committee > 10k Chief Strategy and Finance Officer - >£5k -10k Director of Finance <£5k Chief Strategy and Finance Officer to approve any request to initiate legal proceedings in respect of outstanding debt, in consultation with the Vice-Chancellor in relation to potential reputational matters.	Resources > £10k CSFO > £5k - £10k DoF <£5k
4.19	Approval of Student Accommodation Fees	Vice-Chancellor	Vice-Chancellor	University Provost	Vice-Chancellor to approve student accommodation fees, informed by discussions at a meeting of the Senior Leadership Team.	
4.20	Payroll Discrepancy Policy	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer / Chief People Officer	Chief Strategy and Finance Officer to update the Payroll Discrepancy Policy in conjunction with the Chief People Officer as appropriate.	
4.21	Appointment of Internal and External Auditors	Audit and Risk Committee	Appointment Panel	Chief Strategy and Finance Officer	The Audit and Risk Committee to approve the appointment of the Internal and External Auditors following a comprehensive procurement exercise, involving members of the Audit and Risk Committee where available. Composition of the panel to be agreed by the Chief Strategy and Finance Officer, in consultation with the Chair of the Audit and Risk Committee.	
4.22	Approval of the Internal Audit Strategic Plan and Annual Plan.	Audit and Risk Committee	Vice-Chancellor	Chief Strategy and Finance Officer	Audit and Risk Committee to consider and approve both the Internal Audit Strategic Plan and the Internal Audit Annual Plan.	
4.23	Policy on the Engagement of External Auditors for Non-Audit Services	Audit and Risk Committee	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	Audit and Risk Committee to approve the policy on the Engagement of External Auditors for Non-Audit Services. In managing potential conflicts, prior approval to be sought in line with approval levels within the Procurement Policy.	

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4.24	Approval of income-generating non-research contracts	Vice-Chancellor	Lead Pro-Vice-Chancellor	Lead Pro-Vice-Chancellor	Vice-Chancellor and the lead Pro-Vice-Chancellor to act as principal authorised signatories for income-generating non-research contracts. Lead PVC to secure input from the Chief Strategy and Finance Officer (Finance) and University Secretary (Legal/Governance), where required to inform decision-making.	
4.25	Approval and signing of DfE letters of offer, including those relating to capital expenditure.	Vice-Chancellor	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer / relevant Executive Dean	Vice-Chancellor and Chief Strategy and Finance Officer to act as principal authorised signatories in relation to DfE letters of offer in relation to funding/capital expenditure (grants and loans) over £5m. Under £5m, letters of offer to be signed by the Director of Finance plus one from relevant Executive Dean/PVC/Director.	
4.26	Approval of Procurement Policy	Resources Committee	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	Resources Committee to consider and approve the University's Procurement Policy.	
4.27	Commitment and purchase of supply and services.	Budget holder	Executive Dean or Director in line with Faculty or Directorate framework of authorisation	Chief Strategy and Finance Officer	<p>If the University has an existing contract for service, this must be used without exception. For all other purchases:</p> <ul style="list-style-type: none"> £5k to £30K – Faculty/Department carry out a devolved procurement exercise where no existing contract exists. (Refer to Procurement website for guidance) £30k to £214k (including VAT) - Formal tender procedure through Procurement via e-Tendering system. Over £214k(*) (including VAT) (Regulation threshold) - Formal tender through Procurement via FTS. (Find a tender system) <p>The value is calculated either in a single goods purchase or aggregation of service over a four-year period. It is the responsibility of the Faculty/ Department to ensure that spend is calculated over the lifetime of the service to the University.</p> <p>(*) Aligned with Procurement Legislation.</p>	

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4.28	Approval of Policy governing Direct Award Contracts	Resources Committee	Chief Strategy and Finance Officer	Chief Strategy and Finance Officer	Resources Committee to consider and approve the Policy governing Direct Award Contracts. Committee also to receive a quarterly report on awards made where the award value exceeds £30k, along with justification of same and confirmation of whether Procurement advice was offered/accepted in each case.	
4.29	Award of contracts for goods and services by Direct Award Contract	Vice-Chancellor	Executive Dean or Director in line with Faculty or Directorate framework of authorisation	Chief Strategy and Finance Officer	<p>Delegated limits are set out below:</p> <ul style="list-style-type: none"> • Below £30k – Executive Dean or Director • £30k to threshold* for DAC compliant with the regulations – Senior Buyer, and Executive Dean or Director • £30k to threshold* for DAC assessed by Procurement not to comply with the regulations, Executive Dean or Director and Head of Procurement • Above threshold* for DAC compliant with the regulations – Executive Dean or Director and Head of Procurement • Above threshold* for DAC assessed by Procurement not to comply with the regulations – Executive Dean or Director, together with the Vice-Chancellor. <p>(*) Aligned with Procurement Legislation.</p>	