

Financial Regulations

Document type

4.1 Whistle-blowing overview

4.1.1 Whistle-blowing in the context of the Public Interest Disclosure Act is disclosure by any employee, worker or student in relation to alleged malpractice in the workplace. A whistle-blower can blow the whistle about crime, civil offences (including negligence, breach of contract etc), miscarriage of justice, danger to health and safety or the environment, or a breach of financial regulations.

4.2 Whistle-blowing procedure

4.2.1 Normally, any concern about a workplace matter should be raised with the relevant member of staff's immediate line manager or Head of School / Unit. However, the University recognises that because of the seriousness or sensitivity of some issues, together with the knowledge of whom the member of staff thinks may be involved, may make this difficult or impossible.

4.2.2 A member of staff may, therefore make the disclosure to the Convener of the Audit & Risk Committee who is a member of Court who is independent of the University's executive.

4.2.3 The whistle-blowing procedure, and the University's response to such an event is set out in the [Code on Public Interest Disclosure \(Whistleblowing\) policy](#).

5.1 Conflicts of Interest

5.1.1 The University is committed to the highest standards of openness, integrity and accountability. It

- 6.2.3 Significant deviations from agreed budgetary levels of income and/or expenditure must be reported, to the Chief Financial Officer via the designated Finance Advice and Support (FAS) team as soon as the departure or likely departure becomes apparent. Any necessary corrective action must be taken promptly.
- 6.2.4 Some items of expenditure (for example items such as food, travel and accommodation) are governed explicitly by HMRC rules. These rules are outlined in the University's [Expenses Policy](#) and the guidelines must be followed, no matter the source of the income funding the spend; the method of payment (i.e. invoice, credit card or expense claim) or whether there is sufficient budget to go beyond that which is allowed in the guidance.
- 6.2.5 Further guidance and best practice for budget holders can be found in the University's [Budget Management Procedures](#).
- 6.2.6 The Chief Financial Officer is responsible for supplying budgetary reports on all aspects of the University's finances to PARC on a basis determined by PARC.
- 6.3 **Re-allocating and carrying budgets**
- 6.3.1 Budgets within a School or Unit may be moved between different 'pots' if this is agreed by the Chief Financial Officer (or nominated deputy) subject to any specific terms and conditions

6.5.2 The Director of HR is responsible for the retention of payroll tax records in accordance with the University's [principles of record management](#), [data protection principles](#) and the University's requirements in law.

7.1 Treasury Management Policy

7.1.1 The day to day operations in relation to Treasury Management are delegated to the Finance Unit. The Chief Financial Officer shall have responsibility for maintaining a

- 9.2.4 Up to £20,000 may be approved by the Head of FAS, Chief Financial Officer or Deputy Director of Finance.
- 9.2.5 Requests over £20,000 and up to £0.5m in a single financial year may be approved by the

9.4.3 All non-property leases should be authorised in line with the [Scheme of Delegation](#) and contracts kept centrally by the Director of Procurement.

9.4.4 All goods and services must be procured in accordance with statutory guidelines and in line with Public Contracts (Scotland) Regulations. If individual staff members are in any doubt as to their compliance with procurement legislation, then they should immediately consult the University's [Procurement Unit](#).

9.4.5 The Director of Procurement shall be responsible for maintaining a contract register and reviewing non-tendered spend to secure value for money.

9.5 Tenders and Quotations

9.5.1 All budget holders must comply with the University's tendering procedures which are set out the [Procurement Financial Operating Procedure](#).

9.5.2 All orders of £50,000 and over must be subject to a competitive tendering exercise. The Procurement office must be informed of any planned spend above this threshold and will guide staff through the tender process. Where an order over £50,000 cannot be competitively tendered, a written justification must be prepared and approved following the process set out in the [Procurement Financial Operating Procedure](#).

9.6 Corporate Credit Cards

9.6.1 Applications for a University credit card should be made to the Procurement Office using the process outlined on the [credit card webpage](#).

9.6.2 Credit cards should be used predominately for travel and expenses whilst on University business. Payments must be for valid business expenses only.

9.6.3 Any purchases made using a credit card must comply with the University's [Expenses](#) and [Method of Ordering](#) policies.

9.6.4 The use of cards is governed by the University's [Credit Card Policy](#) which outlines the conditions of use and fraud prevention requirements. Failure to adhere to the requirements set out in this document will result in this facility being withdrawn and the card suspended or cancelled.

9.6.5 As outlined in the [Expenses policy](#), the University reserves the right to recover any inappropriate or unauthorised expenditure made using a corporate card from the cardholder's salary if necessary.

9.7 Payment of Supplier Invoices

9.7.1 Supplier invoices should normally be sent directly to Finance by email. If the invoice is sent to the buyer,

9.7.3 Payments shall normally only be made on invoices where the goods or services have been satisfactorily received. However, in circumstances where advance payment (partial or full) is required as a condition of contract, and the University can be satisfied that it will ultimately receive the goods and services, then such payments may be made.

9.8 Petty Cash

9.8.1 The Chief Financial Officer shall make available petty cash as appropriate to meet the University's business needs. Petty cash purchases should be kept to a minimum as outlined in the University's [Expenses Policy](#).

10.1 General overview

10.1.1 The Director of Human Resources is responsible for establishing and maintaining detailed payroll and pensions procedures. All payments must be made in accordance with these detailed procedures and comply with HM Revenue & Customs and other statutory requirements.

10.2 Appointment of Staff

10.2.1 The Director of Human Resources shall be responsible for ensuring that there are clear and consistent procedures set out to regulate the appointment of staff. [Recruitment guidelines](#) are contained on the relevant web-page.

10.3 Salaries & Wages

10.3.1 All University staff will normally be appointed to the salary scales approved by Court and in accordance with appropriate conditions of services. All salaries in excess of £130,000 pa, and ty(n)-11(d

the permission of the Director of HR, responsibility for authorising expenses can be delegated to a member of staff below grade seven.

10.5.4 Heads of School/Unit shall have their expenses authorised by an appropriate member of the Principal's Office.

10.5.5 Members of the Principal's Office (excluding the Principal and the Quaestor & Factor) shall have their expenses authorised by the Principal or, in the event that the Principal is not available, the Quaestor & Factor.

10.5.6 The Quaestor & Factor shall have his/her claim authorised by the Principal.

10.5.7 The Principal shall have his/her claim authorised by the Senior Lay Member.

10.5.8 The Senior Lay Member and other Non-Executive / lay Court members shall have his/her claim authorised by the Deputy Principal, Vice-Principal (Governance) or the Quaestor & Factor.0.0000887 (

12.2 Charitable Donations & Endowment Funds

- 12.2.1 The principles that the University will follow when seeking and accepting gifts from individuals, charitable trusts and other corporate bodies are set out in the University's [Gifts and Hospitality policy](#).
- 12.2.2 The Director of Development is responsible for ensuring donor wishes are properly documented, that donor records are properly maintained and for reporting fund performance to donors.
- 12.2.3 Unless a donor expresses an explicit request to the contrary it is University policy that donations of equity shares are liquidated as early as possible.

12.3 Investments

- 12.3.1 The University believes that in investing its endowed funds, regard must be made to social, environmental and governance issues and should mirror its own desire to be sustainable and actively support sustainability.
- 12.3.2 The University's appointed Investment Managers are expected to encourage good behaviour or discourage poor behaviour through screening of investments, either positively or negatively, or through direct engagement with firms. This requirement is set out in the University's [Sustainable Investment Policy](#).
- 12.3.3 The Chief Financial Officer is responsible for advising the Planning and Resources Committee on the control and investment of endowment fund balances.

13.1 Companies, Joint Ventures or Other Partnership Arrangements

In certain circumstances, it may be advantageous to establish a company, joint venture, consortium or other partnership arrangement to undertake services on behalf of the University. Any member of staff considering the use of such arrangements must seek advice from the Chief Financial Officer. Reasonable Due Diligence should be undertaken.

- 13.1.4 In cases where the University is establishing Spin-out companies or associates (where the intention is for the University to partner with investors or inventors, to develop the company or takes a minority interest) and does not exercise significant influence over the financial and operating policies, approval from either the University's Business Venture Group or Quaestor or Chief Financial Officer is required. Comprehensive Due Diligence must be carried out and evidenced regarding these new business prospects as well as any conflicts of interest. Any such new arrangements should be reported to subsequent meeting of the Audit & Risk Committee.
- 13.1.5 In cases where investment is by SI, any new joint venture, spin-out, partnership or associate entity must comply with SI governance processes in addition to the expectations set out in Section 13 of the financial regulations and relevant section of the sch

- 13.4.5 Where credit cards are being taken, the systems involved should be configured in accordance with the [Payment Card Industry Data Security Standards](#) (PCI DSS). This can be discussed further through contacting pcidss@st-andrews.ac.uk.
- 13.4.6 Heads of School/Unit shall be responsible for ensuring staff have access to a securely configured end user device, be it provisioned locally or by IT Services.
- 13.4.7 The Chief Information Officer shall be responsible for the security configuration applied to centrally managed end user devices (including desktop, laptop, tablet and phone).
- 13.4.8 Heads of School/Unit shall be responsible for the security configuration applied to end user devices (including desktop, laptop, tablet and phone) that are not centrally managed.
- 13.4.9 Individuals are responsible for maintaining proper security of personally owned devices (including desktop, laptop, tablet and phone) where used for work purposes. These should be used in line with the [Best Practice for Device Connectivity policy](#). Individuals are also responsible for maintaining the privacy of information held on said devices and are advised to minimise data held in this manner. Where possible, users should hold data on the University servers as these machines are secured and subject to regular back-up. If there is a business need to hold data on individual machines, appropriate IT Services-approved security, such as authentication and encryption, should be in place.
- 13.4.10 If an external IT supplier is required, this should go through central ICT purchasing, so that the required security and policy checks can be undertaken.
- 13.4.11 Users of the University IT systems must not share passwords. All accounts must have Multi Factor Authentication (MFA) in place. If a breach of information, or passwords is suspected, the University Incident Response team should be informed at stacsirt@st-andrews.ac.uk.
- 13.4.12 Information relating to individuals held

Version Control Table

Version No	Purpose / Change	Status	Author	Date
2024.04	<p>Changes noted:</p> <p>2.2.3 – change to clarify IA liaises with Court, ARC and Principal as and when required</p> <p>2.4.4 – change electronic threat to cyber security threat in context of alerting CSIRT</p> <p>2.5.2 – clarification of 3 supplier rule in a tender</p> <p>8.3 – change Short Course Committee to CARSG (Short Course Committee no longer exists)</p> <p>8.4.2 – update to definition of research services</p> <p>8.5.3 - update to clarify an employer should be made aware of private consultancy in advance of the contract starting</p> <p>11.3.2 - reword section to remove £100 deminimus for asset tagging as may be assets tagged under this limit</p> <p>13.4 – update to include reference to non central servers</p>			
2024.03	Clean version for consultation			
2024.02	<p>Changes noted:</p> <p>1.5 – change reference from StAAR to SI</p> <p>2.2.4 – change to internal auditor complying with Public Sector Internal Audit Standards rather than FRC8.5.2 – change name to Vice-Principal (Research, Collections & Innovations)</p> <p>10.3 – clarification around salaries in excess of £130k to be approved by RemCo</p> <p>11.4.1 - change name to Vice-Principal (Research, Collections & Innovations)</p> <p>s13 – general update to reword and refer to requirement for Due Diligence</p> <p>13.1.5 New section in relation to investments through SI</p>			
2024.01	<p>Changes noted:</p> <p>3.4.4 – Insert Criminal Finances Act references</p> <p>6.1.1 – update for new strategy</p> <p>6.3.1 – insert reference to financial frameworks</p> <p>7.2.1 & 7.3.1 – add in bank accounts approved in line with the Scheme of Delegation</p> <p>7.4.2 – Add in approval for under 0.5m per SoD</p> <p>7.4.3 – update that Court approve any borrowing above £5.0m</p> <p>8.1.9 – update to reflect modern practices</p> <p>8.2.2 update to tuition fee setting in line with current practice</p> <p>9.1.1 – reference to financial frameworks</p> <p>9.1.2 & 9.1.3 & 9.1.5 – include delegated budget authority language to reflect Oracle</p> <p>9.3.1 – insert BTB process for non capital projects</p>			

Version No	Purpose / Change	Status	Author	Date
	9.3.3 – insert Director of Estates authority to approve up to £0.25m 9.3.4 & 9.3.5 update to include reference to SAMC 9.7.1 & 9.7.2 update to payment of suppliers invoices with reference to Oracle process 11.1.4 include leased property 13.1.2 include CFO as per SoD			
2022.02	Approved by ARC	Approved	DDoF	12/05/2022
2022.01	Changes noted during 2022 consultation: S1.5 – clarify that not all aspects of the regulations are directly relevant to subsidiaries S2.5.1 - update to clarify process if any fraud or irregularity is suspected in relation to the CFO S5.1.1 – update link to correct policy S8.1.3 – update to refer to ability to accept income when appropriate contract is in place S8.1.10 - Update to clarify our responsibilities on gathering of credit card data relate only to the electronic collection of data S8.3 – update to include reference to the Short Course Committee S8.4.6 - Update to clarify equipment bought on a research grant is only University owned where the grant does not stipulate otherwise S8.5.2 – update link to refer to the suite of policies rather than one single policy S9.3.5 – update wording to be in line with Business Transformation policy S9.4.1 – update wording to be more concise S11.3.2 – reduce limit for tagging IT equipment to £100 in line with current practice S11.5.1 to S11.5.3 – update and insert new sub sections to clarify process around arranging insurance for the University and the procedure around insurance claims S13.4 – update to include reference to PCI/DSS and Best Practice for Connecting Devices policies S13.2.1 - update to reference the Deputy Director of Planning in relation to any changes to the University's exposure to insurance risk	For approval at ARC	HoFR	05/05/2022
2021.04	S8.6.1 - changes made to align with changes in Intellectual Property Policy	Approved	HoFR	28/02/2022
2021.03	S9.5.2 – update tender threshold from £25k to £50k in line with Public Contracts Scotland Regulated Procurements threshold and Procurement Operating Procedures	Approved	HoFR	06/12/2021
2021.02	Late changes noted during 2020 consultation:	Approved	HoFR	04/05/2021

Version No	Purpose / Change	Status	Author	Date
	include references to whistleblowing, corporate governance, income generation, fee status policy, refunds, PAD, tendering, credit cards, HR info, leases, asset disposals and endowments.			