

Financial Regulations

Responsibility for Policy:

Finance Director

Relevant to:

All staff of the University or its wholly owned subsidiaries

Approved by:

Finance Committee

Responsibility for Document Review:

Finance Committee

Date introduced:

A long-standing policy

Date(s) modified:

March 2016, June 2023

Next Review Date:

June 2024

RELEVANT DOCUMENTS

- Educations Reform Act 1988
- Charities Act 2011
- HMRC Regulations
- Office for Students Regulations
- Companies Act (2006)
- UK Accounting Standards
- Proceeds of Crime Act 2002 (as amended)
- Terrorism Act 2000 (as amended by the Anti-terrorism, Crime and Security Act 2001)
- Counter-terrorism Act 2008
- Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (MLR 2017)
- Anti-Terrorism, Crime & Security Act (2001)
- Terrorism Asset Freezing Act (2010)
- Criminal Finances Act (2017)
- Sanctions Act (2018)
- Public Procurement Regulations PCR 2015
- Procurement Bill 2024 Directives

RELEVANT DOCUMENTS

- LJMU Articles of Government
- LJMU Instruments of Government
- LJMU Scheme of Delegation

Finance Policies and Procedures

- Anti-bribery & Corruption Policy (including gifts and hospitality)
 - Anti-Money Laundering and Terrorist Finance Policy
 - Anti-Slavery and Human Trafficking Policy
 - Counter Fraud Policy & Fraud Response Plan
 - Credit Card Policy
 - Criminal Finances Act Policy
 - Engagement of External Auditors for Non-audit work policy
 - Ethical Investment Policy
 - Expenses Policy and Procedures
 - Financial Due Diligence Policy
 - Modern Slavery Act Transparency Statement
 - Sustainable Procurement Policy
 - Tax Strategy and Policy
 - Treasury Management Policy
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- Finance Department Web Pages

Other

- Whistleblowing Policy
- Risk Management
- Records Management Policy
- Data Protection Policy
- IT Services Conditions of Use Policy
- Information Security Policy
- Staff Disciplinary Procedure and Code of Conduct
- Tuition Fee Policy
- Student Support Fund Policy
- LJMU Grant Application Procedures (GAP)

LJMU Training modules

- Anti-Money Laundering Module
- Criminal Finances Act Module
- Modern Slavery Act Module

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1 Introduction and Scope

1.1 Background

Liverpool John Moores University (the “University”) was established as a Higher Education Corporation under section 121 of the Education Reform Act 1988 and exercises its powers as set out at 123A(1)(a) and (f) and section 123(B).

We are a legally independent corporate institution with charitable status accountable through a governing body which carries ultimate responsibility for all aspects of the Institution.

Liverpool John Moores University is an exempt charity under the terms of the Charities Act 2011 and therefore does not have to register with the Charities Commissioners

As an exempt charity, we are supervised by the Office for Students (OfS) which is charged, as our principal regulator, with ensuring we fulfil our obligations under charity law.

The University’s activities are supported by substantial public funds and as a publicly funded body, the University is accountable to its stakeholders in ensuring the most efficient and effective use of its resources in support of the University’s approved strategy whilst ensuring effective financial control over the use of public funds.

The Office for Students (OfS) requires the University to have in place proper processes that ensure effective accountability and value for money and that earmarked funding is used in accordance with the terms of the grant.

This means the University has a responsibility to operating within a compliance framework and in a transparent manner. This compliance framework dictates that the University must develop systems and processes for internal control which include the Financial Regulations.

The Financial Regulations are approved by the Finance Committee of the Board of Governors.

1.2 Scope

These Regulations, together with the supporting Financial Policies and Procedures set out the fundamental principles that underpin all transactions by, or on behalf of the University including any subsidiary undertakings (shareholding > 50%) and compliance with them is mandatory for all members of the University staff (including temporary and agency other associated individuals). Contractors to the University and University agents are also expected to comply, where relevant, failure may result in termination of contractors or other penalties.

All staff must ensure that they:

- Are conversant with those Financial Regulations (including any related policies and procedures) relevant to their job and always adhere to these.
- Seek appropriate guidance prior to engaging in financial areas with which they are not familiar.

Any member of staff who fails to comply with the Financial Regulations may be subject to action under the University’s policies including the ([Disciplinary Procedure](#))

Line managers are responsible for ensuring that their staff are conversant with the Financial Regulations and their importance.

The Finance Director is responsible for monitoring compliance to the Finance Regulations and for notifying any breaches of Financial Regulations to the Board of Governors through the Audit and Risk Committee

Where situations arise that are outside the Regulations or where they are not clear, the advice of the Finance Director must be obtained.

1.3 Further Advice

Members of staff in Finance and Procurement are always willing to help colleagues who have queries covering any matter relating to Financial Regulations or Financial Policies and Procedures. If you have any concerns or are unsure about any aspect of a specific Regulation, Policy or Procedure please ask for advice.

Additional guidance and contact details for Finance, Payroll/Pensions and Procurement staff are available via the Finance Department web pages. [Finance | Liverpool John Moores University \(ljmu.ac.uk\)](https://www.ljmu.ac.uk/finance)

2 Corporate Governance

2.1 Financial Regulations within the Overall Governance Framework

These regulations are part of the governance framework of the Liverpool John Moores University (the “University”) which is described in more detail on the LJMU website ([Governance and charitable status | Liverpool John Moores University \(ljmu.ac.uk\)](https://www.ljmu.ac.uk/governance))

These financial regulations are subordinate to the [University’s Instrument of Government](#) and [Articles of Government](#).

The University’s Financial Statements, published annually, contain a Statement of the Primary Responsibilities of Board of Governors: [Financial Statements | Liverpool John Moores University \(ljmu.ac.uk\)](https://www.ljmu.ac.uk/financial-statements)

2.2 Delegation of Authority (Scheme of Delegation)

The University employs a hierarchical structure of delegation which governs budgetary authority across the University; this is approved by the Board of Governors via the Scheme of Delegation.

The LJMU Scheme of Delegation is available on Policy Centre: [Scheme of Delegation](#)

The Financial Regulations must be used alongside the LJMU [Scheme of Delegation](#)

The [Scheme of Delegation](#) hierarchy for purchasing is automated within the University’s finance and procurement system.

2.3 Risk Management

The University acknowledges the risks, including financial risks, inherent in its business and is committed to managing risks that pose a threat to the achievement of its business objectives and financial health.

The University's risk management policy is available on Policy Centre here: ([Risk Management Policy](#))

2.4 Audit Oversight

2.4.1 External Audit

The external auditors are appointed by the Audit and Risk Committee under delegated authority from the Board of Governors. A competitive tendering exercise must be at least every five years.

The primary role of external audit is to report on the University's financial statements and to carry out such examination of the statements and underlying records and control systems as are necessary to reach their opinion on the statements and to report on the appropriate use of funds. Their duties will be in accordance with advice set out in Office For Students [Regulatory Framework](#) and [Accounts Direction](#) and the Auditing Practices Board's statements of auditing standards.

2.4.2 Internal Audit

The internal auditor is appointed by the Audit and Risk Committee under delegated authority from the Board of Governors. The University's registration with Office for Students (OfS) requires that it has an effective internal audit function.

The main responsibility of internal audit is to provide the Board of Governors, the Vice-Chancellor and senior management with assurances on the adequacy of the internal control system.

2.4.3 Other Auditors

The University may, from time to time, be subject to audit or investigation by external bodies such as Office for Students, the National Audit Office, the European Court of Auditors, HM Revenue & Customs. These auditors have the same rights of access as external and internal auditors.

2.5 Conflicts of Interest

All staff and Governors are required to be mindful of conflicts of interest.

Conflicts of interest arise when a member of staff or Governor has an interest, either financial or non-financial with a third-party organisation which may compromise the obligations to the University.

Examples of potential conflicts include:

- Paid employment at organisations other than University or self-employment including consultancy
- Remunerated or honorary positions and related connections with other educational institutions
- Trusteeships or management positions in charities

- Directorships of commercial companies
- Significant shareholding in companies

Declarations of interest (including nil declarations) are mandatory on an annual basis for the following:

- Members of the Board of Governors
- Memberships of the Executive Leadership Team
- Senior managers reporting to the Executive
- Directors of subsidiary companies of the University
- The University Professoriate
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2.6 Theft, Fraud, Bribery & Corruption

Fraud and Bribery continue to pose a real threat to the institution and are most commonly seen through cyber-attacks. It is mandatory for all staff to complete training on both Anti Bribery and Cyber Security upon joining and as required over time.

2.6.1 Counter Fraud

The University is committed to ensuring the proper use of funds, both public and private. It is essential that everyone working for the University whether as an officer, employee, worker, intern, secondee, subcontractor, Governor, agent or in any other capacity is aware of the risk of fraud, corruption, theft and other activities involving dishonesty, in all its forms.

The University's approach to counter-fraud is comprehensive, cost-effective and professional, using specialist expertise if, as and when required.

The University's [Counter Fraud Policy & Fraud Response Plan](#) sets out the roles and responsibility for staff, committees, and other parties towards achieving this. It includes responsibilities for preventing and detecting fraud and how staff should respond if they suspect that a fraud is or has been taking place.

The Counter Fraud Policy & Fraud Response Plan is available on the LJMU website here : [Counter Fraud Policy & Fraud Response Plan](#)

2.6.2 Anti-Bribery and Corruption

Bribery legislation sets out the offences for acts of bribery by individuals, or persons associated with relevant organisations. The penalties are severe for any individual convicted under the Act.

The University's Anti-Bribery & Corruption Policy & Procedures including Gifts & Hospitality Policy is available on the LJMU website : [Anti-Bribery & Corruption Policy & Procedures including Gifts & Hospitality](#)

2.7 Whistleblowing (Public Interest Disclosure)

Whistle blowing in the context of the Public Interest Disclosure Act 1998 is the disclosure by an employee (or other party) about malpractice in the workplace.

The full procedure for whistle blowing is set out in the Universities [Whistleblowing Policy](#) which is available on the LJMU website.

2.8 Compliance with the Criminal Finance Act Policy

It is an offence under the Criminal Finance Act Policy for members of staff, agents and associates (someone who performs services for either the Liverpool John Moores University or on its behalf) to facilitate tax evasion by another party.

The University's policy in respect of ensuring compliance with the Criminal Finances Act can be found on the LJMU website at : [Criminal Finances Act Policy](#)

3 Financial Management and Control

3.1 Accounting Arrangements

3.1.1 Basis of accounting and format of the annual financial statements

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

The consolidated financial statements are prepared on historical costs basis, except in the case of fixed assets which are held at deemed cost.

The financial statements are prepared in accordance with UK Accounting Standards, including Financial Reporting Standard 102 (FRS102) and the Statement of Recommended Practice: Accounting for Further and Higher Education (SORP), issued in 2019. They are also prepared in accordance with the Accounts Direction issued by the Office for Students (OfS).

The Finance Director will review annually the accounting policies and, in consultation with the auditors, will make recommendations to the Audit and Risk Committee and Finance Committee in response of changes as appropriate.

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

The financial statements will be reviewed by the Audit and Risk Committee and Finance Committee who will have the responsibility for recommending them to the Board of Governors for approval.

3.1.2 University Companies

The financial statements of companies wholly owned by the University or in which it has a controlling interest are consolidated, where material, into the University accounts.

Details of interests in the companies are required to be provided in the Notes to the Accounts.

3.2 Budgets and Resource Allocation

3.2.1 The Budget Process

Financial plans should be consistent with the University's strategy approved by the Board of Governors.

The Finance Director is responsible for preparing annually a rolling five-year financial plan for approval by the Board of Governors on the recommendation of the Finance Committee, and for preparing financial forecasts for submission to Office for Students (OfS).

The five-year plan encompasses all revenue and capital expenditure and consists of a Statement of Comprehensive Income, a Balance Sheet and a Cashflow

Year One of the financial plan is the Budget year. The University budget will be underpinned by individual budgets from Schools and Professional services.

During the year, the Finance Director is responsible for submitting revised forecasts to the Finance Committee for consideration before submission to the Board of Governors for approval.

3.2.2 Capital and Infrastructure Planning

The inclusion of a capital project or programme or placeholder amount within the Universities budget does not itself necessarily lead to it being authorised, rather it ensures that a financial provision has been made to fund it.

All capital projects or programmes require a specific approval as per the Scheme of Delegation supported by an appropriate business case.

3.3 Accounting Records (Document Retention)

The University is required by law to retain prime documents for six years. Retention may be longer in the case of some areas. Members of staff should ensure that retention arrangements comply with any specific requirements of funding organisations.

The Records Management Policy is available in policy centre: [Records Management Policy](#)

3.4 Taxation

The Finance Director is responsible for advising Pro Vice-Chancellors, Directors, and Heads of Department on all taxation issues. The Finance Director, or their nominee, will issue instructions to departments on compliance with statutory requirements including those concerning VAT, PAYE, National Insurance, corporation tax and import duty.

The Finance Director is responsible for maintaining the University's tax records, making all tax payments, receiving tax credits, and submitting tax returns by their due date as appropriate.

The University is VAT registered with HMRC and VAT advice is available on the Finance web pages and from the Financial Accounting team via the finance helpdesk.

The University is an exempt charity and a large part of income is exempt from **UK** corporation tax to the extent that it is primary purpose, i.e. it falls within the definitions of the University's charitable objects as set out in its Governing documents. No such exemption is available for overseas activity and tax advice should be sought at an early stage when considering any form of overseas activity including online delivery, delivery of education through the flying faculty model, overseas collaborations and franchise arrangements as well as research in an overseas country and consultancy.

3.5 Treasury Management

3.5.1 General

All executive decisions concerning borrowing, investment, and financing (within policy parameters) shall be delegated to the Finance Directors with an appropriate reporting system to the Executive Leadership team and the Board of Governors.

Treasury management is undertaken in accordance with the Treasury Management Policy as approved by the Finance Committee.

The Finance Committee receives regular reports on the activities of the treasury management operation from the Finance Director

Details of the Treasury Management can be found in Policy Centre: ([Treasury Management Policy](#))

3.5.2 Appointment of bankers

The Finance Committee is responsible for the appointment of the University's bankers. The appointment shall be for a specified period after which consideration shall be given by the Finance Committee to competitively tender the service.

All arrangements with the University's bankers concerning the University's bank accounts, the collection of monies, the issue of cheques or other transfer of funds, shall be made by the Finance Director on behalf of the Finance Committee.

No other employee shall, under any circumstances, open or operate a bank account in the name of the University or one of its subsidiary companies or one holding itself out to be.

All payments on behalf of the University, irrespective of type of transaction such as BACS or CHAPS, must be authorised in accordance with the policies and processes in place.

Details of the Treasury Management can be found in Policy Centre: ([Treasury Management Policy](#))

Details of the Ethical Investment Policy can be found on the LJMU public website: [Ethical Investment Policy](#)

3.6 Financial Control

3.6.1 Overview

Budgetary Control: The University operates a system of devolved budgetary control. Budget holders are responsible for the delivery of agreed financial plans and implementing an effective system of budgetary control including budget virements. Control of expenditure is the responsibility of the designated budget holder.

All expenditure should be in accordance with procurement regulations and expenditure approvals.

All expenditure is expected to deliver Value for Money (VFM)

Financial control and performance are monitored through effective and efficient financial performance reporting with corrective action being taken if necessary.

3.6.2 Responsibilities

The Board of Governors has ultimate responsibility for the University's finances.

The Board of Governors is responsible for:

- approving the five-year financial plan
- approving the annual budget
- approving all changes to the overall university budget This will normally be achieved by the receiving and acceptance of the revised year end forecast included in the quarterly finance report from the Finance Director

The **Finance Committee** has devolved powers from the Board of Governors in line with the Scheme of Delegation and is responsible for:

- defining the format required for financial information subject to any specific requirements of Office for Students (OfS).
- endorsing the five-year financial for onward submission to the Board of Governors
- endorsing the annual budget for onward submission to the Board of Governors
- financial monitoring: review of the quarterly financial performance update from the finance director

The **Finance Director** is responsible for:

- providing the Financial Five-Year Plan and annual Budget and quarterly forecast updates for the Finance Committee and then the Board of Governors
- providing quarterly updates of financial performance to the Finance Committee
- providing monthly reports on the University's finances to Executive Leadership Team
- providing appropriate financial management information and financial support to the Directorate and Heads of departments to assist in their financial duties

Budget holders are responsible for:

- preparing the required information for the preparation of Five-Year financial plan, annual Budget and quarterly forecasts
- review of monthly financial reporting and the provision of commentary as required
- the control of expenditure within agreed budgets or forecasts for University funded and externally funded activities for their designated area
- Seeking the advice of the Finance Director regarding any proposed financial commitment that cannot be met from within the budget or forecast allocation
- reporting immediately any significant departures from agreed budgetary or forecast targets if necessary, taking corrective action taken.

3.6.3 Treatment of Year end Balances

Year end balances can only be carried forward in accordance with the accounting standards which the University is obliged to follow.

4 Income

4.1 Responsibilities

4.1.1 Finance Director

The Finance Director is responsible for ensuring that appropriate procedures exist to enable the University to receive all income to which it is entitled, and that all income is appropriately accounted for.

The Finance Director is responsible for the University's sales invoicing, debt management and credit arrangements. The Finance Director is responsible for:

- The prompt collection, security and banking of all income received
- Ensuring that all grants notified by the funding body and other bodies are received and appropriately recorded in the University's accounts
- Ensuring that all claims for funds, including research grants and contracts, are made by the due date

4.1.2 All Staff

All staff are responsible for ensuring that the Finance Director, or their nominee, is informed promptly of all income due to the University or a University Company and should provide promptly such information as is required for the purpose of collecting such income.

4.2 Receipt of Funds and Sales Invoices

The University operates a cashless campus. No cash may be received or paid.

University sales invoices and credit notes may only be issued by, or on the authority of, the Finance Director

All methods of payment/systems for the collection of income /receipt of monies to the University must be authorised by the Finance Director.

When selling goods or services an invoice must be raised other than for incidental sales such as library fines, catering, sport recreation services.

When handling and processing payments via debit or credit card, all staff must comply with Payment Card Industry Data Security standard requirements (PCIDSS).

Staff must comply with the requirement of anti-money laundering legislation and comply with specific finance guidance

Details of the Anti-Money Laundering Policy can be found here on the LJMU public website: [Anti-Money Laundering and Terrorist Finance Policy](#)

4.3 Collection of Debts

4.3.1 Debt Control

The Finance Director is responsible for an efficient and effective debt control and collection system. The Director, or nominee, must be informed if there is any reason why a debt may prove difficult to recover.

The Finance Director is responsible for ensuring that:

- Invoices are raised promptly on the University's finance system and credited to the appropriate income account
- Any credits granted are valid, properly authorised
- VAT is correctly charged and accounted for
- Swift and effective action is taken in collecting overdue debts
- Appropriate reporting is in place Outstanding debt must be monitored and pursued.

4.3.1.1 *Debt Write offs*

Debts must not be in any way amended or written-off except by the Finance Director or higher authority as required by the [Scheme of Delegation](#)

4.3.2 *Student Fees*

The procedures for collecting tuition fees must be approved by the Finance Director and the Registrar and Chief Operating Officer, they are responsible for ensuring that all student fees due the University are received.

The Tuition Fee Policy is available on Policy Centre: [Tuition Fee Policy](#)

The University seeks to minimise opportunities for money laundering in accordance with the **Money Laundering, Terrorist Financing and Transfer of Funds Regulation 2017**. Where the University is required to process a refund, refunds due to Anti-Money Laundering Regulations refunds can only be made to the account from which the payment was originally made. The University does not accept cash payments.

4.3.3 *Student Loan Company*

The Finance Director is responsible for administering any loans which have been approved and maintaining appropriate records to support all transactions involving Student Loan Company.

4.3.4 *Emergency Hardship*

The University's scheme for emergency/hardship support must be approved by the Executive Leadership team. The Pro Vice Chancellor for Student Experience is responsible for ensuring the adequacy of the systems in place and for the administration in accordance with the policy

The Student Support Fund Policy is available on Policy Centre: [Student Support Fund Policy](#)

4.3.5 *New Customers*

The Finance Director is responsible for ensuring that new customers are set up appropriately including the performance of due diligence and credit checks.

The Financial Due Diligence Policy can be found on Policy Centre: [Financial Due Diligence Policy](#)

4.3.6 *Credit Terms (Customer Payment Terms)*

Sums due to the University should be paid in accordance with the terms of the contract or standard commercial terms where applicable. Any exceptions must be approved by the Finance Director.

4.4 *Specific and Earmarked Accounts*

From time to time, the University is awarded grants and funding for specific purposes or programmes. These grants are to be accounted for in separate accounts and the budget holder must ensure that the terms and conditions of these grants are adhered to. Failure to respond to these

conditions often means that the University will have to reimburse the sponsors and/or incur financial penalty.

The budget holder must also ensure that these accounts are maintained in credit and submit the grant claims on a timely basis.

Any loss to the University resulting from a failure to meet conditions of funding is the responsibility of the budget holder and will be charged against the funds of the Budget Centre

4.5 Funding Council Grants

The Finance Director is responsible for the allocation of the main recurrent grants.

The method of allocation is reviewed annually and is embedded within the annual budgeting and forecasting process.

4.6 Tuition Fees and Education Contracts

Tuition fees and Education Contracts must be approved in accordance with the [Scheme of Delegation](#)

4.7 Research Grants and Contracts (including Expressions of Interest)

Research can be defined as original investigation, undertaken to gain new knowledge and understanding which may be directed towards a specific aim or objective. It can use existing knowledge in experimental development to produce new or substantially improved materials, devices products and processes. The definition of research is as outlined in the Frascati model.

The term “Research Grant” is restricted to research project undertaken primarily for the wider public benefit or where the funder does not receive primary benefit in exchange for payment.

All research projects undertaken for the primary benefit of the funders, regardless of the funder type are classified as “Research Contracts”

Many grant- awarding bodies and contracting organisations stipulate conditions upon 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 the conditions often means that the University will suffer a significant financial penalty.

All applications must comply with the University’s financial regulations and sustainable procurement policy, the financial due diligence policy.

The Financial Due Diligence Policy can be found on Policy Centre: [Financial Due Diligence Policy](#)

All contracts must receive legal review from the University’s legal department before being presented for authorisation. Authorisation of contracts must comply with the Scheme of Delegation

4.7.1 Match funding

Any contract which requires match funding requires the approval of the budget holder in line with the [Scheme of Delegation](#) prior to any commitment being entered into. Such approval shall be dependent upon the relevant Head of Department being able to demonstrate that eligible matching

funds are available and that the project is financially viable by the application of the University's costing and pricing policy.

4.7.2 Responsibilities

4.7.2.1 Finance Director and Pro Vice Chancellor for Research and Knowledge Exchange

The Finance Director and Pro Vice Chancellor for Research and Knowledge Exchange are responsible for ensuring procedures are in place for the examination and approval of every formal application for grant in line with the Scheme of delegation public link and ensuring that there is adequate provision of resources to meet all commitments.

4.7.2.2 All staff

All staff must ensure that they follow the [Grant Application Procedure](#) and comply with the University's procedures for costing and pricing in any approaches to or from outside bodies for support for research funding or where contracts are to be undertaken on behalf of such bodies

Grant application procedures are available here on the LJMU internal web pages: [Grant Application Procedure](#)

No application should be submitted for any external funding that has not been authorised as required by the [Grant Application Procedure](#) and the [Scheme of Delegation](#)

All applications must comply with the University's financial regulations and sustainable procurement policy, the financial due diligence policy.

The Financial Due Diligence Policy can be found on Policy Centre: [Financial Due Diligence Policy](#)

All contracts must receive legal review from the University's legal department before being presented for authorisation. Authorisation of contracts must comply with the [Scheme of Delegation](#)

4.7.2.3 Budget Holder: School Director/Head of Department and Faculty Pro-Vice Chancellor

Control of expenditure will be contained within the grant. The School Director may delegate day-to-day control of the account to the Principal Investigator, but any overspend or under recovery of full economic costs is the responsibility of the department with any loss being a charge on department/school funds.

Any loss to the University arising from a failure to meet conditions of funding is the responsibility of the School Director/Head of Department and will be charged to their income and expenditure account.

4.7.2.4 Principal Investigator

Each grant or contract will have a named Principal Investigator. It is the responsibility of the PI to ensure that conditions of funding are met. The Principal Investigator must provide Finance with all necessary information to complete the financial returns on time.

4.7.2.5 Finance Director

The Finance Director is responsible for ensuring that the

- full cost of research contracts is established. The research agreement must be in line with the University's policy about indirect costs and expenses and consider the different procedure for the pricing of research projects depending on the nature of the funding body.
- Each awarded grant or contract is set up as an individual project on the University's financial system with all income received and expenditure incurred on each grant or contract being recorded

- all invoices and claims for research projects are in accordance with the terms and conditions of the contract.
- All projects are closed in a timely manner following the end date of the contract after the final claim has been submitted.
- All appropriate financial documentation is retained

4.7.2.6 *Pro Vice Chancellor for Research and Knowledge Exchange*

The Pro Vice Chancellor for Research and Knowledge Exchange is responsible for ensuring that procedures are in place to ensure compliance with the National Security and Investments Act 2021 including submission of relevant reports to the relevant Government bodies in respect of qualifying assets.

4.8 Other Income/Enterprise Income

Other income generating activities are part of the University's wider enterprise strategy. The University seeks to maximise income from industry related work, to make productive use of resources including equipment and facilities and to create opportunities at local, national and international levels.

All other income generating activity that falls out-with tuition fees and education contracts or research grants and contracts where the University provides a service to an external organisation will be considered an "Enterprise" contract. These include conferences, Continued Professional Development (CPD) courses and consultancy/service work.

Staff considering such activity should contact [Knowledge Exchange and Commercialisation | Liverpool John Moores University \(ljmu.ac.uk\)](#) team which shall advise and assist in the preparation of the application and preparation of any formal agreements. This should be done before any "informal" discussions with potential sponsors about costs in general.

All applications must comply with the University's financial regulations and sustainable procurement policy, the financial due diligence policy.

The Financial Due Diligence Policy can be found on Policy Centre: [Financial Due Diligence Policy](#)

All contracts must receive legal review from the University's legal department before being presented for authorisation. Authorisation of contracts must comply with the Scheme of Delegation

All enterprise contracts should be priced to generate a surplus over the full economic cost of the activity and to generate a contribution of more than 50%. Any exceptions to this must be authorised by both the Finance Director and the Pro Vice-Chancellor for Research and Knowledge Exchange.

All enterprise contracts must be in the name of the University or one of its subsidiary companies

4.8.1 Intellectual Property Rights and Patents

Certain activities undertaken within the University (whether by its students, staff, contractors and/or agents), including research and consultancy will give rise to intellectual property rights, some of which may be patentable. The [Knowledge Exchange and Commercialisation | Liverpool John Moores University \(ljmu.ac.uk\)](#) team are responsible for provision of advice on this topic.

The PVC of Research Knowledge Exchange is responsible for establishing procedures to manage any such intellectual property accruing to the University

4.8.2 Types of Enterprise Activity

- Continuing Professional Development (CPD)
- Short courses
- Services rendered – including testing of materials, components, processes and other laboratory services
- Consultancy – the provision of advisory services
- Conferences, symposia and workshops

4.8.3 Responsibilities

4.8.3.1 All staff

All staff must ensure that they follow the [Grant Application Procedure](#) and comply with the University's procedures for costing and pricing

4.8.3.2 Finance Director and Pro Vice Chancellor for Research and Knowledge Exchange

The Finance Director and Pro Vice Chancellor for Research and Knowledge Exchange responsible for ensuring procedures are in place for the examination and approval of every enterprise agreement in line with the Scheme of delegation public link and ensuring that there is adequate provision of resources to meet all commitments.

4.8.3.3 Finance Director

The Finance Director is responsible for ensuring that

- The full cost of enterprise contracts is established. The enterprise agreement must be in line with the Universities policy about indirect costs and expenses, for the recovery of overheads.
- Each enterprise contract is set up as an individual project on the University's financial system with all income received and expenditure incurred on each grant or contract being recorded
- All invoices and claims for enterprise contracts are in accordance with the terms and conditions of the contract.
- All projects are closed in a timely manner following the end date of the contract after the final claim has been submitted.
- All appropriate financial documentation is retained

4.8.3.4 Finance Director and Pro Vice Chancellor for Research and Knowledge Exchange

- All enterprise contracts should be priced to generate a surplus over the full economic cost of the activity and to generate a contribution of more than 50% of income. Any exceptions to this must be authorised by both the Finance Director and the Pro Vice-Chancellor for Research and Knowledge Exchange.

4.8.3.5 Budget Holder: School Director/Head of Department and Faculty Pro-Vice Chancellor

Control of expenditure will be enterprise project. The School Director may delegate day-to-day control of the account to the Principal Investigator, but any overspend or under recovery of full economic costs is the responsibility of the department with any loss being a charge on department/school funds.

4.8.3.6 Principal Investigator

Each enterprise project will have a named Principal Investigator. The Principal Investigator must provide Finance with all necessary information to complete the financial returns on time and allow appropriate invoicing.

4.9 Transparency Approach to Costing (TRAC)

The University has agreed to adopt the principles on costing and pricing recommended by the Financial Sustainability Strategy Group (FSSG) as constituted by the Office for Students (OfS). Staff undertaking research will maintain the records specified by the Finance Director to enable the compilation of returns to the funding body. All research projects will be costed on a full economic cost basis whether the funding arrangements permit full recovery or not. This enables the full economic costs of projects to be calculated so that any funding shortfalls are identified and approved accordingly.

The TRAC return is currently a mandatory annual return. The rates calculated through this return will be used for the research recover rates for the following year.

4.10 Funds Held in Trust

4.10.1 General

The Finance Director is responsible for ensuring that incoming funds are properly classified and designated as appropriate.

4.10.2 Gifts, Endowments and Donations

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

5 Expenditure

5.1 General

The Finance Director is responsible for making payments due by the University and must approve all payment procedures.

5.2 Segregation of Duties

The concept of segregation of duties must be applied in all instances where staff are in roles where they could enter a financial commitment on behalf of the University. These segregations must be built into the approval workflows in the University's finance and purchasing systems.

Under no circumstances shall any authorised signatory sign or authorise electronically:

- Both a requisition or purchasing order and a resulting invoice; nor
- His or her own claim forms; nor
- A requisition, purchase order, invoice, payment request, claim form or other documents where there is any conflict of interest.

5.3 Salaries Wages and Fee Payments

All University staff will be appointed to the salary scales approved by the Board of Governors and in accordance with appropriate conditions of service. All letters of appointment must be issued by the Human Resources Department before any work is performed.

All payments must be made in accordance with the University's detailed payroll financial procedures and comply with HM Revenue & Customs regulations including off-payroll working (IR35). Staff should be aware that the University could incur penalties for non-compliance with such regulations.

5.3.1 Responsibilities

5.3.1.1 *The Director of Human Resources*

The Director of Human Resources is responsible for:

- determining the contractual arrangements relating to the payments of salaries, wages and other emoluments.
- issuing all contracts of employment.
- Ensuring the efficient and effective administration of
 - Appointments, resignations, dismissals, secondments, and transfers
 - Changes in remuneration, in accordance with the Scheme of Delegation

5.3.1.2 *The Finance Director*

The Finance Director is responsible for

- ensuring that people are paid through the University payroll with tax and National Insurance Contributions deducted (where appropriate), except where satisfied that a contract of employment does not exist.
- the maintenance of the related records, including those of a statutory nature.
- Ensuring that all payments are made in accordance with the University's detailed payroll financial procedures and comply with HM Revenue & Customs regulations

5.3.1.3 *Line Managers*

Line Managers are responsible for:

- ensuring that the Human Resources Department is provided promptly with all information they require in connection with the appointment, resignation, or dismissal of employees.
- Ensuring that absences from duties for their staff for sickness or other reasons are recorded appropriately

5.4 Pension schemes

The Board of Governors is responsible for ensuring appropriate pension arrangements for employees

The eligibility of staff for membership of the various pensions will be detailed in individual contracts of employment.

The Finance Director is responsible for day-to-day pension matters, including:

- administering eligibility to pension arrangements.
- arranging when deductions should begin or cease for staff.
- paying contributions to various authorised pension schemes.

- preparing the annual return to various pension schemes.
- liaison with the pension fund administrators

5.5 Severance and Other non-recurring payments

Severance payments are paid in line with the relevant legislation and University policy and approved in line accordance with the Scheme of Delegation

5.6 Procurement

All procurement undertaken by the University must be performed ethically, sustainably and in compliance with relevant legislation and regulation.

All staff are required to comply with the University's Sustainable Procurement Policy which is available here: [Sustainable Procurement Policy](#)

The ordering of goods and services shall be in accordance with the University's procurement procedures and policies. Any acquisition or purchase, by whatever means (whether by purchase order, contract, purchasing card, letter of intent, or any other means) must only be made by people who are authorised under the relevant procedures.

The Procurement Manager is responsible to the Finance Director for:

- ensuring that the University complies with legislation on procurement and related matters.
- ensuring that the University's purchasing policy is known and observed by all involved in purchasing for the institution.
- advising on matters of University Sustainable Procurement Policy and practice.
- advising and assisting schools and support services where required on specific departmental purchases.
- developing appropriate standing supply arrangements on behalf of the University to assist budget holders in meeting their value for money obligations.
- vetting orders as required by procedures defined by the Finance director
- the drafting and negotiation, by agreement and in collaboration with the responsible School or other budget unit, and the legal department of selected high-value purchase contracts undertaken by the University.
- Supplier Approval and Set Up on the finance system in accordance with procedures approved by the Finance Director.

5.7 Authorisation of Expenditure

The University employs a hierarchical structure of delegation which governs budgetary authority across the University; this is approved by the Board of Governors via the Scheme of Delegation.

The LJMU Scheme of Delegation is available on Policy Centre: [Scheme of Delegation](#)

The Finance Director is responsible for ensuring that the Scheme of delegation hierarchy for purchasing is automated within the University's finance and procurement system.

Only members of the University who are employees (holding a valid contract of employment with the University) can have purchasing authority within the University's procurement and finance system. Members holding positions as honorary staff are not employees.

No expenditure should be committed to which is outside the budget or forecast approved by the Board of Governors.

5.8 Purchasing of Goods and Services – Purchase Orders

All goods and services must be ordered via an approved Purchase Order from the University's Finance and Procurement system in advance except those made using procurement cards or company credit cards and the University Library system, Ex Libris.

The University Procurement Manager is responsible for ensuring that all purchase orders refer to the University's conditions of contract or approved alternative conditions.

Purchases under £500 where there is not an existing supplier should be made where possible and where cost effective by procurement card.

The University operates a "No-PO-No Pay" policy which requires that invoices from suppliers must quote a valid Purchase Order (PO) to be processed and ultimately paid. If an invoice is received which does not quote a valid PO number, then the invoice will be returned to the supplier. Any exceptions must be approved by the Finance Director.

5.9 University Credit Cards

The operation and control of the Universities credit cards is the responsibility of the Finance Director

The University uses three card types:

- **Executive Card** (formerly Corporate)
- **Travel and Subsistence Card (T&S)**
- **Procurement Card**

Executive Cards are issued Executive Leadership Team members only. The card combines both Procurement and T&S Card functionality.

T&S Cards are suitable for employees whose role requires frequent business travel and associated business entertaining and where the costs cannot be reasonably met via the normal staff expenses route. A business case is required to support any application.

Procurement Cards are suitable for use in low value and one-off purchases of goods on behalf of the University where a full supplier account set up or official purchase order are not appropriate. Typically, these cards are issued to departmental staff with responsibility for purchasing requisitions orders. A business case is required to support any application.

The issue of cards does not remove the requirement to conform to Financial Regulations and the Sustainable Procurement Policy and Staff Expenses Policy.

Holders of cards are wholly responsible for all charges against their cards.

Cards should only be used for expenditure relating to University business and not for personal or private purchases.

Cardholders must provide the information required by the Card Administrator which is determined by the Finance Director

The Finance Director is responsible for ensuring compliance with the terms of their issue, including their usage for authorised and approved expenditure and may withdraw them if there is a breach of their terms of issue.

Guidance is given on the Finance Department website

The use of cards is governed by the [Credit Card Policy](#) which is available on Policy Centre

5.10 Tenders and Quotations

All staff must comply with the University’s tendering procedures described in the Universities Sustainable Procurement Policy and procurement procedures and guidance

The University has set the following thresholds which must be applied when procuring goods/ services/ works. The value of the contract is based on the total spend anticipated over the length of the contract, not on an individual purchase order.

The value of a contract must be calculated over the whole life of a contract. When valuing your requirement, it is vital to bear in mind the overall value of the total requirement, not individual elements. Values must not be artificially split or reduced to affect the route to market

Value of Contract (inclusive of VAT)	Procedure	Procurement Route
£0 - £9,999	Discretion of the Budget Holder to obtain quotations, however “value for money” must always be obtained.	School / Service Team to obtain
£10,000 - £49,999	A MINIMUM of THREE written quotations must be obtained and attached to the i-buy requisition, and this evidence to be held locally, the more quotations obtained the better. A risk-based approach should be taken where consideration must be given to the risk associated with the purchase, and a more robust contractual arrangement should be put in place. Consideration should be given to which Terms & Conditions are agreed	School / Service Team to obtain
£50,000 - £214,476.00	Subject to competitive tender exercise via the Procurement Services team and advertised on Contracts Finder. Contact The Procurement Manager to discuss your requirements. Please note the timescales for a tender exercise vary, and is subject to specification, market and time of the year. Therefore, it is advisable to contact Procurement Services as soon as the need is realised	Procurement Services, the Department must contact this team to commence the tendering process
£241,777.00	Full Public Tender to be conducted with prescribed timescales that must be adhered. The Tender must be advertised in Contracts Finder and Find a Tender	Procurement Services, the Department must contact

		this team to commence the tendering process
> £5,336,937.00 (works only)	Full Public Tender to be conducted with prescribed timescales that must be adhered. The Tender must be advertised in Contracts Finder and Find a Tender	Procurement Services, the Department must contact this team to commence the tendering process

Grants from funding councils may have more demanding thresholds and requirements when purchasing goods. It is the responsibility of the grant holder to confirm the procurement thresholds and policy with their funding bodies prior to any procurement activity.

Where the Procurement Team conducts tender activity for expenditure over £50,000, all suppliers selected will have undergone a robust supplier selection process. Where a public sector framework is used all vetting of the supplier is conducted by the procurement consortium prior to letting the framework

The current threshold values are updated by the Procurement Manager for legislation changes. Deviation from the Universities threshold table above may only be approved by the Finance Director or their nominee following an application to the Procurement Manager. **This does not include orders above the threshold for public procurement legislation.**

See: [Sustainable Procurement Policy](#)

Further guidance is also available on the Finance Department web pages

5.11 Building Works

Building works are the responsibility of the Estates department and should only be initiated by them.

Building procurement is subject to the University procurement procedures and legislation.

5.12 IT and Software Purchases

IT and software purchases are the responsibility of the IT department and should only be initiated by them

IT procurement is subject to the University procurement procedures and legislation.

5.13 Receipt of Goods

All persons receiving good or services in the University's Finance and Procurement system must be independent of those who approved the official order. All goods must be receipted on the Finance and Procurement system prior to an invoice being paid.

Receipting of an order confirms that the goods have been received, examined and approved with regard to quality and quantity and, or that services rendered, or work done is satisfactory

5.14 Payment of Invoices

The Finance Director is responsible for defining the procedures for the making of payments and for deciding the most appropriate method of payment for categories of invoices – normally BACS.

Suppliers should be instructed to submit invoices to the Accounts Payable team in the Finance Department (email address: Payments@LJMU.ac.uk).

Payments will only be made by the Finance Director against invoices that are:

- Matched to a receipted order on the financial system
- Approved on the Financial system

5.15 Staff Expenses including Travel and Subsistence

The University's purchasing and payments procedures are in place to enable most non-pay supplies to be procured through the creditors system without staff having to incur any personal expense. However, on occasion, staff may incur expenses, most often in relation to travel, and are entitled to reimbursement.

The University reimburses employees for certain specified items in accordance with HMRC guidelines.

All staff expense claims must be completed electronically through the University's online claim process I-Expenses.

Regulations relating to the reimbursement of Expense are contained in the Expenses Policy.

The expenses policy can be found on Policy Centre: [Expenses Policy and Procedures](#)

5.16 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. Key points are

- Small businesses can charge interest on overdue invoices
- The Act also applies to overseas organisations
- The institution can be sued for non-payment

In view of the penalties in this Act, it is reiterated that suppliers should be instructed to submit invoices to the Accounts Payable team in the Finance Department (email address: Payments@LJMU.ac.uk). Invoices should **not** be received by individuals and any that are should immediately be passed to the Accounts Payable Dept via the email address Payments@LJMU.ac.uk

5.17 Giving Hospitality

Staff entertaining guests from external companies or individuals (as defined in the Expenses Policy) should use the University's catering faculties during the normal working day and follow the campus services hospitality policy. Any entertainment must be compliant with the following policies:

The expenses policy can be found here: [Expenses Policy and Procedures](#)

The hospitality policy can be found here: [Hospitality Policy](#)

The University's Anti-Bribery & Corruption Policy & Procedures including Gifts & Hospitality Policy can be found here : [Anti-Bribery & Corruption Policy & Procedures including Gifts & Hospitality](#)

5.18 Capital Expenditure Approval (Fixed Assets)

Capital expenditure represents funds invested in acquiring, upgrading and constructing fixed assets.

A fixed asset is a resource the University controls and from which we can expect to derive future economic benefit for more than one year. Expenditure for any other purpose is revenue. Items meeting the fixed asset criteria are capitalised if they are above a threshold of £25,000 per single item/system.

Capital assets are recorded at their historical costs, which include the vendor's invoice, initial installation cost, modifications, attachments, and accessories necessary to make the asset usable.

Historical costs include ancillary charges such as freight, site preparation, and professional and legal fees.

Capital Expenditure must be approved in accordance with the Scheme of Delegation

5.19 Long-Term Revenue Commitments (LTRC's) more than £100k

LTRCs more than one hundred thousand pounds (£100k) are scrutinised as they contractually commit the institution to long term expenditure, examples are:

- Multi-year IT licence agreements (where the institution has no immediate no cost termination ability within 1 year)
- Leases on buildings/space for more than one year (where the institution has no immediate no cost termination ability within 1 year)

Given the long-term commitment risk, LTRC's more than (£100k) must be approved in accordance with the Scheme of Delegation approved in line with capital approval. Long term revenue commitments less than or equal to £100k follow standard revenue approval routes as per the scheme of delegation.

6 Assets

6.1 General

The purchase, lease or rent of land or buildings can only be undertaken with authority as required by the [Scheme of Delegation](#)

The LJMU Scheme of Delegation is available on Policy Centre: [Scheme of Delegation](#)

Assets owned by the University shall, so far as is practical, be effectively marked to identify them as University property

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

The Finance Director is responsible for

- maintaining the University's register of land, buildings, fixed plant and machinery (Fixed Asset Register). The register must include items donated or held on trust.
- ensuring appropriate Financial Procedures for the control of stores.

Heads of department are responsible for providing the Finance Director, or their nominee, with any information he or she may need to maintain the Fixed Asset Register.

6.2 Stocks and Stores

Heads of Department are responsible for

- establishing adequate arrangements for the custody and control of stocks and stores within their departments. The systems used for stores accounting in departments must have the approval of the Finance Director.
- ensuring that regular inspections and stock checks are carried out. Stocks and stores of a hazardous nature should be subject to appropriate security checks.
- where stocks require valuation in the balance sheet, ensuring that the stock-taking procedures in place have the approval of the Finance Director and that instructions to appropriate staff within their departments are issued in accordance with advice contained in the University's detailed financial procedures.

6.3 Asset Disposal

No asset should be disposed of without the approval of the Finance Director or higher authority required as per the [Scheme of Delegation](#)

Disposal of University property must be in accordance the University's detailed financial procedures.

The disposal of donated assets must have due consideration to the original terms and restrictions of the donation

6.4 Personal Use of Assets

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

Use of the University's IT services, systems, software and devices are subject to the regulations within the [IT Services Conditions of Use Policy](#) which is available on Policy Centre

7 Liabilities

7.1 Provisions

The Finance Director is responsible for determining financial assumptions and other accounting matters with regards to all financial provisions held on the balance sheet.

7.2 Pension Liabilities

The Finance Director is responsible for agreeing financial assumptions with scheme actuaries for accounting and fund valuation purposes

8 Other Regulations

8.1 Insurance

The Finance Director is responsible for the Universities insurance arrangements including the provision of advice on the types of cover available. As part of the overall risk management strategy, all risks will have been considered and those most effectively dealt with by insurance cover will have been identified. This is likely to include important potential liabilities and provide enough cover to meet any potential risk to all assets.

The University has comprehensive insurance against "all risks", travel, employer's liability, public liability, professional negligence etc. for standard University business via an independent insurance broker.

Staff are not covered by the University's insurance policy for vehicles if they use their own vehicles on University business nor if a vehicle hired by the University is used for personal use.

Overseas car hire is not included in the university cover.

8.1.1 Responsibilities

8.1.1.1 *The Finance Director, or their nominee:*

The Finance Director is responsible for

- co-ordinating the University's insurance arrangements and dealing with the University's insurers and advisers about specific insurance issues.
- Keeping a register of all insurances held by the University and the property and risks covered

8.1.1.2 *Pro-Vice Chancellors, Directors and Heads of Department*

Pro-Vice Chancellors, Directors and Heads of Department are responsible for

- ensuring that any agreements negotiated within their departments with external bodies cover any legal liabilities and do not give rise to any uninsured risks to which the University may be exposed. The advice of the University Legal Department must be sought to ensure that this is the case.
- Giving prompt notification to the Finance Director, or their nominee:
 - of any potential new risks and additional property and equipment that may require insurance and
 - of any alterations affecting existing risks
- notifying the Finance Director, or their nominee immediately of all events giving rise to a claim under an insurance policy (including accidents) and providing promptly all information required in connection with any such claim. This notice may be given orally initially but must be confirmed, in writing, within 24 hours.
- providing the Finance Director or their nominee with information promptly when requested for the annual insurance renewal or at any other time.

8.1.1.3 *All staff*

- All staff using their own vehicles on behalf of the University shall maintain appropriate insurance cover for business use and provide evidence of such insurance to the University on demand.
- Staff travelling overseas must apply for travel insurance using the online form (available via the Finance Department web pages).
- Reasonable precautions must be taken when the University's equipment is to be taken off-site/overseas.
- Overseas car hire is **not** included in the university cover and staff are responsible for getting cover from a separate car hire company and should seek further information from the detailed insurance guidance on the Finance Department website.

Further guidance on Insurance is the Finance Department website [Insurance | Liverpool John Moores University \(ljmu.ac.uk\)](#) .

8.2 University Seal

If a document is signed as a deed, it will require the University's seal. The seal can only be applied by the University Secretary.

The University Secretary is responsible for submitting a report detailing the use of the University's seal to each Board of Governors meeting.

8.3 Subsidiary Entities and Joint Ventures

In certain circumstances, it may be advantageous to the University to establish a company or joint venture. Any member of staff considering the use of such arrangements should first seek the advice from the Finance Director or their nominee.

The Finance Committee is responsible for approving the establishment of all companies and joint ventures as per the [Scheme of Delegation](#)

The University's Financial Regulations apply in full to all University companies.

Where the University is the majority shareholder in a company, that company's financial year shall be consistent with that of the University where possible.

For all subsidiaries where the University is the sole or majority shareholder an annual report and audited financial statements Finance Committee and Audit and Risk Committee each year

8.4 Students Union

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

Subject to any constraints imposed by the funding body, the Board of Governors shall determine the level of grant to be paid annually to the Students' Union. The Board of Governors requires the union to provide details of its proposed budget to assist in determining the appropriate level of grant.

The Students' Union is responsible for maintaining its own bank account and financial records and for preparing its own annual financial statements.

The Students' Union will provide income and expenditure statements to the Finance Director and the Finance Committee for information purposes only.

At year-end the Students' Union's financial statements will be audited by an appropriately qualified firm of auditors and will be presented to the Finance Committee for information.

9 List of Financial Policies and Procedures

The following is a list of the Financial Policies and Procedures that underpin the Financial Regulations and provide more guidance on how these Regulations will be implemented. All Financial Policies and Procedures are available to staff via the Finance Department Web Pages on [Policy Centre](#).

- [Anti-bribery & Corruption Policy \(including gifts and hospitality\)](#)
- [Anti-Money Laundering and Terrorist Finance Policy](#)
- [Anti-Slavery and Human Trafficking Policy](#)
- [Counter Fraud Policy & Fraud Response Plan](#)
- [Credit Card Policy](#)
- [Criminal Finances Act Policy](#)
- [Engagement of External Auditors for Non-audit work policy](#)
- [Ethical Investment Policy](#)
- [Expenses Policy and Procedures](#)
- [Financial Due Diligence Policy](#)
- **Financial Regulations [this document]**
- [Modern Slavery Act Transparency Statement | Liverpool John Moores University](#)
- [Sustainable Procurement Policy](#)
- [Tax Strategy and Policy](#)
- [Treasury Management Policy](#)