



GCU Financial Procedures

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1. GENERAL PROVISIONS

1.1 Purpose of Financial Procedures

The Financial Procedures set out the guide to best practice to ensure efficient, effective and economic financial control. The Financial Procedures must be read in conjunction with the [Financial Regulations](#) and the other key commercial policies that are referred to throughout these Procedures.

The [Financial Regulations](#) set out the mandatory rules and framework for financial activities which all University staff and Court members must adhere to whilst conducting the financial business of the University.

Schools and Professional Support Departments must ensure that staff members are made aware of the existence and contents of both the Financial Regulations and the Financial Procedures and that staff with financial responsibility are familiar with them.

1.2 Amendments to Financial Procedures

On an annual basis the Chief Financial Officer shall arrange for the Financial Procedures to be reviewed. The Procedures shall be approved annually by the Audit Committee.

2. PRINCIPLES OF CONDUCT

All members of staff have a responsibility to protect the assets and integrity of the University, and are expected to take all reasonable steps to safeguard and protect the assets of the University (including cash and equipment).

University equipment and other facilities should not be used for personal advantage (e.g. private consultancy work or research activity) except as may be agreed by the relevant senior member of staff.

Value for money must always be a prime criterion in any transaction. This does not mean, of course, that a product or service should be purchased only by reference to price; other factors, including quality and fitness for purpose, for example, are relevant considerations. For further guidance relating to Procurement see section 15 or refer to the [Procurement Journey](#).

3. DISCLOSURE OF INTEREST

The University's Register of Interests has been established in response to the recommendations of the Nolan Committee on Standards in Public Life and should be viewed as one of the important steps taken by the University to encourage openness and to emphasise the need for the highest standards of honesty and impartiality.

In addition, financial reporting audit standards require to inquire of the identity of related parties (including immediate family members) as well as transactions with those parties (separately). The accounting framework places a duty on management and those charged with governance to ensure completeness of related party disclosures.

Specifically, the International Standard on Auditing (UK) 500 places a duty on the external auditor to inquire of management:

- The identity of the entity's related parties, including changes from prior period
- The nature of the relationships between the entity and these related parties; and whether the entity entered into any transaction with these related parties during the period.

All staff must observe ethical standards in order to protect the interests of both the University and staff conducting business on its behalf. The guiding principle to be followed by all members of staff is that their conduct must not create suspicion of any conflict between their official duty and their private interest.

Similarly, members of staff must not place themselves under any financial or other obligation to outside individuals or organisations, which might influence them in the performance of their University duties.

Any failure to comply with the [Register of Interests Policy](#) could result in disciplinary action or removal from a position held within the University.

3.1 Conflicts of Interest with External Parties

University Court members must disclose their interest to the University Secretary & Vice-Principal Governance. Any member of University staff having a personal, financial or other beneficial interest in any transaction between the University and third parties must disclose their interests to People Services.

When an individual becomes aware that a conflict of interest may arise in relation to any contract, requisition for purchase, or proposed payment by the University, this must be reported promptly. University Court members must report such a conflict to the University Secretary & Vice-Principal Governance. Any other member of University staff must report such a conflict to the Head of Procurement via their line manager.

3.2 Conflicts of Interest with Internal Parties

Personal relationships between University staff members may invoke a conflict of interest. Such conflicts should be disclosed to People Services. Any decision relating to University interests including the authorisation of expenditure are required to be independent of the person requesting approval.

4. ANTI-BRIBERY, GIFTS & HOSPITALITY

4.1 Anti-Bribery

The University is required to ensure that it is in compliance with the Bribery Act 2010. It is a corporate offence to fail to prevent bribery. Full guidance and information on the procedures that are in place are available from the [Department of Governance and Legal Services regulations and policies](#)

4.2 Gifts

All staff should conduct themselves with integrity, impartiality and honesty at all times and should maintain high standards of propriety and professionalism. The University does not permit its staff to accept or to offer personal benefits in order to procure services or gain influence. To do so is not only unacceptable; it is also illegal in terms of the Bribery Act 2010 which carries significant penalties.

The [Gifts and Hospitality Policy](#) provides guidance to staff, students and governors on the action that should be taken in the event that:

- they are offered gifts and/or hospitality by external organisations;
- or have personal, financial or other beneficial interests in any transaction between the University and a third party;
- or where they are in a position which requires them to offer gifts/hospitality.

4.3 Hospitality

Members of University Court and staff may accept meals and equivalent hospitality only in the normal course of business and only when the hospitality is of a reasonable level. Reasonableness should take into account the nature of the event, and the University representative should ensure the hospitality does not compromise them in any way. In general, a meal and refreshment would be regarded as acceptable.

5 SUBSIDIARY COMPANIES

The University has three wholly owned UK subsidiary companies and one controlled US subsidiary. Further details on the subsidiaries can be found in the Subsidiary Company Manual.

The Financial Procedures apply to all UK subsidiary companies, collectively referred to in this document as the 'University'. The United States based entity has their own set of Financial Procedures ensuring their financial governance arrangements comply with US regulations.

6 RISK MANAGEMENT

Risk is the possibility that unforeseen events, outcomes or actions may adversely affect the University's ability to achieve its objectives. To support risk management within the organisation, the University has articulated its appetite and tolerance to risk aligned to its strategic themes and associated activities.

The application of the Risk Management Policy is the responsibility of Court through the Principal. The Principal and the University Executive Group (UEG) are responsible for the implementation of the Policy. This has been delegated to the Chief Operating Officer & DVC through the Risk Management Forum, which reports to the UEG, and is responsible for overseeing risk management in the University, including the successful implementation of the University's Risk Management Policy, co-ordination of risk management activity and ensuring that the necessary processes are in place to manage University risk and achieve compliance with governance requirements.

In addition, the Audit Committee has specific responsibility for monitoring and reviewing the effectiveness of the institution's risk management arrangements, providing a formalised reporting and appraisal mechanism.

6.1 Risk Registers

The Risk Management Forum maintains a University Corporate Risk Register of all significant risks that may affect GCU's ability to achieve its plan and objectives, and records the measures in place for dealing with them.

The Risk Register of the University is underpinned and informed by individual Risk Registers which are overseen at local operational level – in Academic Schools, Support Departments, significant institutional projects and all research and commercial projects.

All Schools and Professional Support Departments are tasked with creating and maintaining a Risk Register in line with the guidance and template that is provided on the GCU Risk Management [website](#). Each School and Professional Support Department's Risk Register is reviewed quarterly and will be requested for review by the Risk Management Forum twice per annum.

Each research and commercial project must be supported by a Risk Register per the Project Risk Register template. The Project Risk Registers should be reviewed and updated at timescales that are appropriate to the life of the project.

Training in relation to the completion of Risk Registers can be accessed [online](#) and any additional queries or training requests should be submitted to the Finance Business Partner with responsibility for Risk Management.

6.2 Risk Event Log

The Risk Management Forum maintains a Risk Event Log, which identifies key risk events which have occurred and sets out the University's response and key lessons to be learned from the event. Any event which is thought to be appropriate for inclusion as a risk event should be communicated through the relevant line management channels to the Risk Management Forum for potential inclusion on the Risk Event Log.

There is a standing agenda item at each quarterly Risk Management Forum meeting to identify potential Risk Events and incident reports from key areas of the University are collated to help inform this process.

7 FRAUD, IRREGULARITIES AND FINANCIAL MISCONDUCT

It is the duty and responsibility of each employee to act with integrity and honesty in all aspects of University activity. Section 2.9 of the [Financial Regulations](#) details a number of counter fraud policies that are currently in place at the University.

8 ANTI-MONEY LAUNDERING

The University and its UK subsidiary companies are required to manage money laundering risks in accordance with the Proceeds of Crime Act 2002 and the Terrorism Act 2000. The University has an [Anti-Money Laundering Policy](#) that all employees must abide by when carrying out activities both in and out of the UK.

8.1 University Responsibilities

The University has an appointed Money Laundering Nominated Officer (MLNO) to receive, consider and report as appropriate any suspicious activity reported by employees. The MLNO for the University is the Chief Operating Officer & DVC. In the absence of the Chief Operating Officer & DVC, the Chief Financial Officer will act as the MLNO.

8.2 Employee Responsibilities

Any member of staff could commit an offence under money laundering laws if they suspect or become involved in money laundering in some way and do nothing about it. If any individual suspects that money laundering activity is, or has, taken place or if any person becomes concerned about their involvement it must be disclosed as soon as possible to the MLNO.

Failure to do so may result in the individual being personally liable to prosecution.

University staff should consult the [Anti-Money Laundering Policy](#) for detailed guidance on what is expected of them.

9 CRIMINAL FINANCES ACT 2017 AND CORPORATE CRIMINAL OFFENCES (CCO)

The Criminal Finances Act 2017 (CFA 2017) has introduced a Corporate Criminal Offence (CCO) of failure to prevent the facilitation of tax evasion.

Whilst it has always been a criminal offence to evade tax, and for anyone to help someone else evade tax, the CFA 2017 means that if a person 'associated' to the University, anywhere in the world is found to have assisted a third-party in evading tax in the course of their duties, then the University itself could be deemed to have committed a corporate offence.

The scope of 'Associated Persons' is widely drafted and, whilst it includes the University's officers, it also includes employees, workers, agents, sub-contractors and other people/organisations that provide services for, or on behalf of, the University. A CCO relates to situations where the University fails to prevent associated persons from assisting in the evasion of tax by another party.

The University and its UK and overseas operations work to the highest legal and ethical standards and will not tolerate acts of criminal facilitation of tax evasion by its associates anywhere in the world. The University's Criminal Facilitation of Tax Evasion Statement sets out the responsibilities of the University and of those working for it, whether as an officer, employee, worker, subcontractor, agent or in any other capacity.

Information on the University's commitment to prevent of the facilitation of tax evasion is available from the Top-level commitment and the Criminal Facilitation of Tax Evasion [Statement](#).

10 FINANCIAL MANAGEMENT

10.1 Budget

The overall direction for the University budget takes place with the approval of planning and budget parameters by the University Planning & Resource Group (UPRG) as part of the Strategic & Financial Planning Guidance. This is reviewed annually and following its approval, Finance engage with budget holders across the Schools and Professional Support Departments to determine the financial forecasts over the planning period. The budget process integrates with the Infrastructure planning process, University risk management and the operational planning process.

Following draft budget submissions each School and Professional Support Directorate takes part in challenge sessions ahead of a draft consolidated University budget being considered by the Executive Board.

UPRG then recommend a draft University Budget to the Finance & General Purposes Committee before it is finally approved by the University Court.

Once approved each School and Professional Support Department will be issued with:

- Budget allocations relating to their School/Department; and
- Payroll budget details relating to their School/Department.

In addition, these budgets will be available in Financial Discoverer and will be reported on via this mechanism throughout the budget year to the relevant budget managers.

10.2 University Payroll Budget

Schools and Professional Support Departments are responsible for preparing staffing plans for their respective areas, including a plan for meeting agreed payroll savings targets.

10.3 Staff Resource Requests

The University operates a devolved authority framework, with decision making at the appropriate level where possible. The current staff approval process is devolved. However, a balance must be maintained between autonomy of business units against the overall needs of the University.

The Staff Resource Group oversees all replacement and new staffing requests. Full details can be found on the [People Services](#) website.

10.4 University Other Costs Budget

Other Costs refer to all non-payroll costs. Schools and Professional Support Departments are responsible for preparing Other Costs budget forecasts for their respective areas.

Budget Holders must ensure that total Other Costs Expenditure remains within the Total Other Costs Budget at all times.

10.5 Research & Other Activities Budget

Schools are responsible for preparing budget forecasts for externally funded research and other activity projects for their respective areas as part of the annual budget and planning process.

Transfer of funds between budget headings within a project is at the discretion of the funding body. The transfer of funds between projects is generally prohibited by funding bodies.

Unless the project end date is extended by the funding body, all projects will be closed 4 months after the project end date.

10.6 General

10.6.1 Contingency Fund

UPRG has responsibility for the Budget Contingency Fund. Allocations from this fund will be monitored by UPRG through the monthly Financial Management Report.

10.6.2 Budget Carry Forwards

Budgets are set annually and allocated funds are expected to be used in the period relating to that budget. Budget carry forwards are not normally permissible.

11 BUDGET CONTROL ARRANGEMENTS

11.1 Introduction

The University Court oversees the University's financial affairs, provides governance and promotes University objectives. It has powers and duties conferred on it by statute discharged through delegation to the Principal and Vice-Chancellor who has responsibility for the management and administration of the whole of the revenue and property of the University.

11.2 Responsibilities

It is the University's policy to devolve financial accountability by transferring budgetary control responsibilities to members of UPRG, Director/Head of Departments, and other Budget Holders.

For Academic Departments within Schools, the respective Dean, supported by the School's Senior Management Group, is accountable to the UPRG for University funds expended.

For Professional Support Departments, the respective Director/Head of Department is accountable to UPRG for University funds expended.

It is the responsibility of UPRG to ensure that their staff are granted levels of delegated authority in line with the Scheme of Delegation as set out within the [Delegated Authority Policy](#).

It is the responsibility of all staff to ensure their delegated authority is used responsibly, appropriately, and in line with the [Delegated Authority Policy](#).

Budget responsibility ensures that spend activity is relevant to the intended purpose and that it is within Budget limits unless, authorised in writing by an appropriate individual/funding body.

Use of funds for any other purpose other than what is intended is prohibited unless; prior authorisation has been given by the relevant funding body. The Principles of Conduct and Disclosures of Interest sections (see Section 2 and Section 3) should be adhered to when authorising delegated authority limits, approving new projects, and committing to, and approving expenditure.

11.3 Scheme of Delegation

The Scheme of Delegation sets out the four levels for authorisation of Delegated Authority Limits. Levels 1 to 3 apply to Cost Centres and Projects and level 4 applies only to Projects.

- Level 1 – enables the Principal to authorise delegated authority limits to UPRG members
- Level 2 – enables UPRG members to authorise delegated authority limits to Deans and Director/Heads of Departments within their remit
- Level 3 – enables Deans and Director/Heads of Departments to authorise delegated authority limits to their staff
- Level 4 – allows staff with delegated authority to authorise delegated authority limits to their staff working on projects

11.4 Delegated Financial Limits

The Delegated Authority Policy contains two standard limits of delegated authority.

Authorised Signatories	Authoriser Limits
Principal	No Limit*
UPRG Member	Up to £250,000

**No Limit is within the context of budgetary control and the specific provisions of the Delegated Authority Policy.*

In line with the scheme of delegation, the UPRG member may then sub-delegate authority for approval of funds, commitment of funds and payment of items, by assigning one of the following limits;

- £50,000
- £25,000
- £10,000
- £5,000

No individual should be allocated delegated authority out with these limits. Details of the Scheme of Delegation and Delegated Financial Limits are contained within the [Delegated Authority Policy](#).

11.5 Specimen Signatures

The Operational Services team maintain a list of specimen signatures of all staff permitted to commit and approve expenditure. Schools and Professional Support Departments must provide a [delegated authority specimen signature form](#) to Finance when they require a new member of staff to be given delegated authority.

12 MANAGEMENT ACCOUNTS

12.1 Expenditure Codes

The budget allocation information received by Schools and Professional Support Departments shows the primary expenditure code used for the Cost Centre and the secondary analysis code for each line within the budget.

The expenditure code system within the University that should be used for all expenditure consists of three parts:

- Primary Code – used to denote the Cost Centre e.g. Biology, Student Services, Facilities Management etc.;

- Secondary Code – used to denote the type of expenditure e.g. Computer Equipment, Library Books, Business Travel etc.; and
- Project Code – used to denote the funding e.g. Research Council, Conference, European Social Funding etc.

An example of the Budget code for a computer software purchase from an ESF project owned by Finance is as follows:

PRIMARY CODE	SECONDARY CODE	PROJECT CODE
Finance 10906	Computer Software 1000	European Social Funding M9000

A list of common secondary codes is available from Finance and Management Accounting should be contacted for advice when additional codes are required.

12.2 Externally Funded Grants and Contracts

12.2.1 Pre-Award

Information regarding Pre-award Research projects & Commercial Development Activity can be obtained from the [Research Innovation Office](#) website or by contacting the Research Innovation Office (RIO).

University guidelines for external grant applications and contract bids should be followed in preparing submissions for funding. A project approval form must be completed for all applications. In addition, all applications for Research grants or contracts must also include a completed Full Economic Costing Form.

Once completed, the project approval form must be signed by the member of staff leading the project, The Associate Dean for Research (ADR) and the Dean of the School. This, and all relevant documentation, should then be uploaded to the PURE research database for checking by RIO.

Before recommending that formal authorisation is given by the relevant delegated authority as per the Delegated Authority Policy, RIO will confirm:

- All direct costs of the proposed activity are identified and quantified in line with the University costing spreadsheet model.
- University overheads are recovered (where these costs are eligible for external funding).
- Prices proposed by Schools for research and commercial work are not less than the direct cost.
- An acceptable offer of grant, research agreement or relevant contract, or client acceptance of University standard terms and conditions for the supply of consultancy and other services is in place concerning the proposed activity.
- Individual members of staff are not permitted or authorised to sign or otherwise enter into agreements or contracts on behalf of the University.

12.2.2 Post-Award

Once a contract/grant has been awarded, RIO will forward the relevant PURE ID Number to Finance. Management Accounting will provide monitoring statements for research projects on a regular basis, however day to day monitoring of the project is the responsibility of the Project Investigator (PI). The Management Accounting team will also work with Principal Investigators (PI's) in the preparation of grant claims and reporting to funding bodies.

12.2.3 Continuing Professional Development (CPD)

Information regarding CPD activity can be obtained from the relevant [Finance Business Partner](#).

A CPD Costing Template is available from Management Accounting and must be completed for all CPD Activity. Once completed this should be forwarded to the relevant Finance Business Partner for approval.

12.3 Project Account Set Up and Use

12.3.1 Initiating Account Set Up

Externally Funded Accounts - Management Accounting will allocate a Project account code on receipt of completed authorised paperwork on the PURE research database or directly from the Schools in the case of CPD/Conferences.

Other Accounts – On an exceptional basis Management Accounting will allocate a Project account code on receipt of appropriately authorised paperwork detailing the type of account required, the purpose and source of funding for the account. However, it is anticipated that the majority of Project account setups will flow from Pre-Award and RIO.

12.3.2 Project Account Types & Restrictions of Use

Account Type	When Account is Set Up	Restrictions of Use
Personal Development (PD) Accounts	Member of staff elects to keep funds due to them within University rather than taking an additional payment to salary.	Only for assisting member of staff in their academic activities. All funds and purchases made from PD accounts are the property of the University. Account is unique to an individual.
Research (R) Accounts	Research Grant has been awarded and completed paperwork has been uploaded to the PURE research database.	Only for activity agreed in the terms of the award. Account is unique to a project.
GCUC (K) Accounts	Project of a commercial nature is to be undertaken and completed paperwork has been uploaded to the PURE research database.	Only for activity associated with the terms of the contract. Account is unique to a project.
GCU Academy (D) Accounts	Where there is provision of a 'closed' course that lead to a university qualification.	Only for activity associated with the terms of the contract. Account is unique to a project.
GCNYC (Y) Accounts	Research Grant has been awarded and completed paperwork has been received. Federal Government Grant has been awarded. Where there is provision of a CPD course or town hall event.	Only for activity agreed in the terms of the award. Only for activity relating to the individual course. Account is unique to a project.

All projects that the GCNYC undertakes will require prior approval by the President's Executive Group and should be signed by both the Vice President of the College and the Finance Business Partner. The Project Approval Process is available from Management Accounts upon request.

For further assistance in terms of project codes, Management Accounting can be contacted directly.

12.3.3 Communication of Account Set Up

Management Accounting will activate the account at set up and will e-mail the principal account holder and PECOS team in order to inform them that a new Project account has been set up.

12.3.4 Income/Expenditure within Externally Funded Accounts

Research project grant claims will be in accordance with conditions stipulated by the funding body. Other project claims will be in accordance with conditions stipulated in the contract. Management Accounting will ensure that all costs included on project claims are eligible for recovery by reconciling to the specific funding body rules and will monitor that they are within the project budget. This process will be fully documented for each claim for audit and reporting purposes.

It is the responsibility of project PI's to ensure that all expenditure is for the sole purpose of that project and that it is recorded accurately against the correct work packages.

All Project expenditure will be in line with the terms set out in the [Delegated Authority Policy](#).

12.4 Finance Reports & Financial Discoverer

Cost Centre and Project Summary reports detailing financial transactions are available to budget account holders and specifically authorised personnel through the online reporting systems – Financial Discoverer.

Access to Financial Discoverer will be granted to budget account holders and other personnel specified within the Scheme of Delegation during the setup of a new account.

Access can be granted to additional users by completing an [Access Discoverer Form](#).

Users can access account information at any time of the month. Information retrieved for a current month can change before the end of the month. Where a standard Financial Discoverer report does not provide the required information, Management Accounting should be contacted directly.

12.5 Transfers & Coding Corrections

12.5.1 Expenditure Transfers between budget codes

To action transfers of expenditure between University Accounts an email should be sent to the management accounting. An example of usage would be the supply of computer consumables by Information Services to other departments.

Details of the transfer should be sent to [management accounting](#) for processing.

The email must state:

1. The seller budget code to be credited.
2. The request budget code to be charged.
3. The total to be transferred.
4. The reason for the transfer.

It is the responsibility of the seller to obtain and retain the correct budget authorisation for the budget code being charged.

12.5.2 Correction of Miscoding

On checking any Financial Discoverer Report, the budget account holder should advise Management Accounting of any miscoding as soon as possible. Management Accounting will take the appropriate action required to correct the miscoding.

12.6 Inventory Register

12.6.1 General

Schools and Professional Support Departments are responsible for all inventories under their control, for example computers, lab equipment, mobile phones, printers etc.

Only items with a value greater than £10,000 will be included on the Inventory Register. The University holds two forms of inventory register; Non-IT Inventory Register sits within Finance and the IT centralised database within Information Services.

The Non-IT Inventory register holds the following information for each item listed:

- Owning Cost Centre
- Project Code (if applicable)
- Building & Room location
- Description of asset
- Make & model number (if applicable)
- Serial number (if applicable)
- Order Number
- Purchase Price
- Invoice/ Purchase Date
- Asset status (e.g. obsolete, current, in loan etc.)
- Departments must designate a member of staff who will be their direct contact liaison.

12.6.2 Non-IT Inventory

For non-IT Inventory queries please refer to the Non-IT Inventory Register Guide for more information or contact [Management Accounting](#).

Finance will use information from the Finance system to determine new items to be included on the Register.

12.6.3 IT Inventory

A separate process is in place for IT Inventory in which a centralised database of items is maintained to ensure an accurate view of IT controlled assets.

Please contact [Information Services](#) directly regarding IT inventory procedures.

12.6.4 Disposals

Any damage to, disposal or transfer of an inventory item, shall be reported in writing by the School or Professional Support Department to Finance/Information Services as appropriate.

13 INCOME

13.1 SFC Grants

Annually, around Spring time, the Scottish Funding Council (SFC) advises the University on its final decisions on Outcome Agreement funding for the forthcoming academic year. This final decision generally follows an indicative funding announcement together with correspondence highlighting the

changes that have been made since the indicative announcement. Final decisions on funding, as advised by the SFC, are in line with Ministerial guidance.

The figures provided in the final announcement should be used by the University to finalise its Outcome Agreement and the final funding allocation will be taken to be accepted upon the signing of the final Outcome Agreement. Funding is therefore dependent on agreeing a satisfactory Outcome Agreement. SFC funding includes Main Teaching funding, Core Research & Innovation grants and Capital Maintenance Grants.

To assist with cash management, in advance of the academic year, the SFC will provide a profile of monthly payments. SFC provides a Remittance Advice for each monthly payment subsequently credited to the University bank account. The advice will contain details of the total Grant funding and a breakdown of the different Grant categories included in the payment. Treasury is responsible for allocating the SFC Grant Income in the Finance system using coding provided by Management Accounting.

13.2 Tuition Fee Setting

The annual review of tuition fees is the responsibility of Finance and is carried out in conjunction with Schools, Marketing, Admissions, the Graduate Centre and the Scholarship team. To inform the annual review Finance will provide specific guidance on the Full Time Undergraduate regulated fee rate set by the Scottish Government following the announcement by the Student Awards Agency for Scotland (SAAS). Finance will also provide guidance on other regulatory/ Policy related funding changes that directly impact tuition fees, including but not limited to SAAS Postgraduate tuition fee loan rates, the tuition fee funding position for eligible EU students and Policy changes to the tuition fee funding regime for rest of UK (RUK).

Fees are annually approved at University Planning & Resource Group on recommendation of the Chief Operating Officer & DVC.

The Communications and Digital Engagement Team are responsible for ensuring fees are published in a clear format on the University website. The [Scholarship team](#) is responsible for publishing scholarships and discounts for all students.

Operational Services will update the Fee Matrix within the Student Management System. Fees are entered a year in advance to ensure Admissions are able to issue offer quoting the correct fees; therefore, Finance operate 2 fee matrixes within 1 Academic year. Current year fees are maintained in the fee matrix for registered students and the following years fees for applicants.

After the initial tuition fee setting processes has occurred, any new programmes or modules must have an agreed fee for the initial offering in the Programme or Module Approval paperwork. This should align with the fee bands outlined in the Fees Setting paper. Only after the approval process is complete will the new course code be created in the Student Management System. Finance will allocate a fee band to the course on receipt of confirmation from the appropriate School.

13.3 Tuition Fee Invoicing

Eligible students who have applied annually for tuition fee funding from the Student Awards Agency for Scotland (SAAS) or tuition fee loan funding from the Student Loans Company (SLC) will have their tuition fees paid direct to the University by the funding body and tuition invoices will not be issued to the students. The exception to this is Taught Postgraduate SLC funded students, where invoices are issued directly to the students as funds are paid to the student. Operational Services are responsible for preparing the SAAS and SLC reconciliations that detail monies due to be reclaimed from or returned to the funding bodies for approval by the Financial Controller.

Students who have provided proof of sponsorship by a third party sponsor, the sponsor will be invoiced directly for the tuition fees.

Students responsible for paying their own fees or students who have not applied for funding or provided a sponsor letter will be invoiced and required to pay tuition fees together with any other charges due for that academic year of study. Tuition fee invoices will be raised during registration onto their programme of study or, if applicable, after the funding application deadline has passed. Tuition fees invoices are created and issued from the Student Management System. Invoices are not able to be raised unless the student has an active Student Course Enrolment record All tuition fee income is accounted for through the Finance system into the relevant budgetary cost centre regardless of funding.

For fees (such as CPD activity, Apprenticeship fees) and additional costs (such as accommodation and incidentals) that are not handled within the Student Management System a request must be sent to Operational Services to raise this invoice. The request can either be sent on a spreadsheet detailing the Student ID Number/Sponsor Number, Student Name, Course or Module Code, cost and budget code, or by completing an [Invoice Request Form](#) Operational Services should be contacted for this spreadsheet.

Further information on tuition fees and other charges, alongside a student's responsibilities are outlined in the [Fees and Refund Policy](#).

13.4 Tuition Fee - Credit Notes and Waivers

In the event of students withdrawing or taking time out from a programme of study, they must speak to their programme leader or academic adviser. The date of last attendance is used as the date of withdrawal or time out to calculate any fees due to GCU.

The [Fees and Refund Policy](#), contains information on the proportionate cost students would pay if leaving their course early. Requests for any waivers out with these guidelines must be submitted with supporting documentation to the relevant Dean and the Finance Business Partner.

13.5 Payment of Fees

All students (Scottish, EU, RUK and International) are subject to 30 day payment terms; however, they may be eligible to set up a payment plan through the Student Portal using the Recurring Card Payment option during the course of the academic year depending on the course start date. Terms and conditions relating to the payment of student fees are detailed in the [Fees and Refund Policy](#).

Payments received from sponsors and commercial organisations should be paid by BACS (see section 14.5 Receipt of Income).

13.6 Refunds

The University seeks to minimise the opportunities for money laundering in accordance with the Anti-Money Laundering Policy.

Refunds for International deposits (less an administrative fee) are only considered in the event that a Visa to study at GCU has been refused by UK Visa and Immigration (UKVI). The Admissions team authorise all International Deposit refunds. Finance are not able to process any deposit refunds unless approval has been granted by the Admissions team.

Where refunds are required, they will be made to the original payer and always follow the method by which the money was received. For full details please refer to the [Fees and Refund Policy](#) and the [Anti-Money Laundering Policy](#).

13.7 Research Grants & Contracts

The [Research Innovation Office](#) is responsible for all administration regarding research grants and contracts up to and including the point of acceptance by the University. Finance is responsible for the administration of research grants and contracts once the award has been accepted by the University.

There are different types of VAT treatment for income received for research purposes which is dependent on the nature of the research and status of the funder. The [VAT Guidance Manual](#) should be consulted for the VAT determination of a project.

The University will recover expenditure for research through either sales invoicing (see section 13.8 Commercial Invoicing & Credit Notes) or by completing an expenditure grant claim for submission to the funding body (see section 12.2.2 Post Award).

13.8 Commercial Invoicing & Credit Notes

13.8.1 Commercial Invoices

If a Department supplies goods or services to a third party they should notify Operational Services that an invoice is to be issued by completing an [Invoice Request Form](#). The VAT Guidance Manual should be consulted prior to invoices being raised.

Only Finance can raise invoices through the Finance system. All invoice requests should be passed to Operational Services for processing at the earliest opportunity. Under no circumstances should any individual, School or Department raise an invoice in the University's name.

All commercial invoices have a standard payment term of 30 days from invoice date, as per the [Credit Control and Debt Management Policy](#). Exceptions to this must be agreed in advance with the Financial Controller.

13.8.2 Commercial Credit Notes

If an invoice value is to be adjusted, a [Credit Note Request Form](#), detailing the original invoice number and the reason for the adjustment, should be completed by the Department and sent to Operational Services.

All adjustments to an invoice must be approved as per the Scheme of Delegated Authority.

13.9 GCU Online Store

The online store can be used for the collection of monies for many University activities, including but not limited to conferences and miscellaneous student items.

For an item to appear on the Online Store, the department must complete a product /conference template and submit this to Operational Services. All payments in relation to store purchases are made by credit /debit card. Further information on the Online Store terms and conditions can be found on the [Finance website](#).

13.10 Donations

The GCU Foundation are responsible for the University's policy on the solicitation, acceptance and stewardship of philanthropic donations.

13.10.1 Classification

To be classed as a donation, a receipt of funds or assets must have been freely given, with no consequent obligation on the University to provide goods or services to the benefit of the donor. Donation income can include gifts, benefactions, bequests and legacies.

The University is required to comply with the Statement of Recommended Practice (SORP): Accounting for Further and Higher Education (2015) and with applicable Accounting Standards. The University must distinguish between distinct types of donation income:

- Donations (with or without restrictions)
- Scholarship/Bursary donation (with restrictions)
- Endowments (with restrictions)

The correct coding and classification of donations supports the accurate management of funds in accordance with the donors' wishes. Donations are not available to the University until they have been received and credited into a University income account.

13.10.2 Gift Aid

Gift Aid allows the University as a UK charity to claim back the basic rate tax already paid on donations by the donor. This means the University can claim back from the government on the donor's behalf 25p for every £1 donated, boosting the value of the donation.

For the donation to qualify for Gift Aid, the following conditions must apply:

- The donation must be a payment of a sum of money
- The donor must pay an amount of UK income tax and/or capital gains tax at least equal to the tax the University will reclaim on the donation in the tax year that the donation is received.
- A declaration must be made by the donor stating that the gifts should be treated as Gift Aid donations.
- The donor must not receive excessive benefits in return for the donation.

Further information on donor benefit rules can be obtained from [HM Revenue & Customs](#).

13.11 Credit Control & Debt Management

The Operational Services team monitor all outstanding debt owing to the University and its subsidiaries. When dealing with the collection of overdue debts swift and effective action must be taken with customers. Where necessary, any overdue values will be passed to a debt collection agency for recovery and legal action.

On a monthly basis, Operational Services will provide the Financial Controller and Chief Financial Officer with a Debtors Report.

The write off and specific provision of bad debts are managed by Operational Services and approved annually by the Chief Operating Officer & DVC on the advice of the Chief Financial Officer as part of the Financial Year End.

For full details please refer to the [Control and Debt Management Policy](#).

13.11.1 Student Debt

During registration all students must provide the University with information on how their tuition fees will be paid. It is important that students carefully consider whether they are eligible for funding/

sponsorship or are a self-funded student. If the student is eligible for any form of funding, it is the responsibility of the student to apply for this for each academic year of their study (section 13.3).

For SAAS/ SLC funded students, if confirmation of funding is not received during the appropriate academic year the student will be personally liable for their tuition fees.

For third party sponsored students, it is the student's responsibility to provide full financial sponsor information during or in advance of registration and failure to do so will result in the student being personally liable for their tuition fees.

Any student who has not paid outstanding academic tuition fees owing to the University will be prevented from re-registering at the University, and will not be eligible to graduate until the outstanding debt has been paid in full, or a suitable payment plan has been agreed. The University reserves the right to request payment in full prior to registration from any student who has outstanding debts to the University relating to a previous period of study.

13.11.2 Commercial Debt

Whilst the procedure is specific to each case, the procedures for both academic and non-academic debt are highlighted in the [Credit Control and Debt Management Policy](#).

14 TREASURY

A Treasury Management Policy is in place at the University which is reviewed and updated annually and is approved by Finance & General Purposes Committee. More regular updates will occur as required.

14.1 Bank Accounts and Amendments to Bank Mandates

The Treasury Management Policy details all Financial Institutions that have been approved by Finance & General Purposes Committee. Only Finance & General Purposes Committee may authorise the opening and closing of University bank accounts.

Bank mandates containing a list of signatures of individuals authorised to operate the account on behalf of the University are in place for all bank accounts. Treasury Management is responsible for maintaining the mandates and will update these following changes in University personnel. Treasury will only advise Financial Institutions of amendments once they have been approved by Finance & General Purposes Committee.

14.2 Payment Card Industry Data Security Standards (PCI DSS)

PCI DSS is the global security standard adopted by payment card brands, which all entities that either process, store or transmit cardholder data must adhere to. The management and control of information received, in respect of cards at the University, applies to all employees that handle card payment data. The following must be adhered to:

- Access to payment card transactions and data must be restricted to only those members of staff who need access as part of their role.
- It is strictly prohibited to send, receive, process and store card details by unapproved University methods (including email, voicemail or written down on paper).
- Merchant copies of payment receipts must be retained in a secure area at all times and cross shredded after use.

There are two classifications that the PCI Security Standards Council (PCI SSC) has introduced:

- Merchant – an entity that accepts payment cards bearing the logos of any of the five members of PCI SSC (American Express, Discover, JCB, Mastercard or Visa) as payment for goods and/or services
- Service Provider – an entity that is not a payment brand, directly involved in the processing, storage or transmission of cardholder data

The University has been classified as a level 3 Merchant based on the volume of e-commerce transactions processed annually, and as such must submit an annual self-assessment questionnaire and attestation of compliance form through its merchant acquiring partner (Security Metrics). Treasury, in co-ordination with Information Services is responsible for submitting these validations online.

In addition, by accepting payments by credit/debit card through terminal devices, the University has a responsibility to monitor and maintain PCI DSS compliance in so far as it relates to such means of payment acceptance. Non-compliance can result in a cardholder breach which would carry, for the University, monetary penalties and fines as well as potential reputational damage. University terminals are provided by Global Payments and are fully compliant to the latest standards. These terminals are connected to a roaming SIM card to pick up the best available network and should not be connected to the University WiFi.

A further requirement of PCI DSS is to also obtain documentary evidence from third party entities that gather income on behalf of the University and are operating on the basis of being PCI DSS compliant. For the University this will apply to Flywire (payment gateway provider), WPM (payment gateway provider), Realex (payment service provider) and Global Payments (merchant acquirer and terminal provider).

The University [Card Handling Policy](#) and the Treasury PCI DSS Procedure provides full guidance on the process to be adopted in order for the University to remain compliant with these standards.

14.3 Receipt of Income

The University accepts the following methods of payment:

Online by debit or credit card and bank transfer

The University has an online payment facility, and this is the preferred and quickest method of making a payment to the University. Recurring card payment plans, where available, can be set up using this payment method.

Directly into the University Bank Account/BACS

The University allows for, sponsors and suppliers to make payments by bank transfer.

By cheque

All cheques should be made payable to 'Glasgow Caledonian University' or the relevant subsidiary company.

By cash

Income collected at all locations across the University (Accommodation, Library, Arc and the Eye Clinic) should be handled in accordance with the Cash Handling and Banking Procedures and Card Handling Policy. All cash collected by department's out-with those mentioned above should be paid, on the date of receipt, into the University Bank Account at the Bank of Scotland, 54-62 Sauchiehall Street,

Glasgow. Cash shall not be held in any location at the University other than those areas specifically approved by the Chief Financial Officer.

The University should advise students **not to** carry large amounts of cash on campus, and should direct students to make payments online.

Under Anti-Money Laundering regulations, where cash is paid directly into the University bank account, the bank cashier has the authority to ask any individual for proof of the source of the funds. Without this proof, the bank is entitled to decline the transaction.

14.4 Banking & allocation of income

All income is deposited on receipt into the appropriate operational bank account. For income collected across Campus the frequency of banking will be dependent on the value of income received on a daily basis. All income collected on University premises, is collected by the appointed Security firm.

Income will be allocated in the Finance system by Treasury following its receipt, in accordance with the Receipt of Income Procedures.

14.5 Payments and Transfers

All payments from the University Bank Accounts must be authorised in accordance with the Delegated Authority Policy prior to being passed to Finance for payment.

For the purposes of this section the Senior Finance Team is defined as being:

- Chief Financial Officer
- Financial Controller
- Finance Business Partners
- Financial Accounting Manager

Funds may be disbursed from the University Bank accounts by the following method of payment:

BACS

This is the University's preferred payment method as it is the most efficient and economical. BACS payment runs are prepared by Operational Services and reviewed by a member of the Senior Finance team. Treasury are then responsible for the secure transfer of the encrypted BACS payment files that are automatically generated by the Finance or Student Management system.

Online banking system payments (Chaps/Faster Payments)

The University has the facility to make payments via the online banking system. Payment documents are prepared by Operational Services and reviewed by a member of the Senior Finance team. These payment documents are subsequently processed into the online banking system and transmitted by a member of the Senior Finance Team. This method of payment is primarily used for any payments that are required to be made out with the normal payment runs.

Foreign Payments

Payment runs for each currency are prepared by Operational Services and Treasury are responsible for the upload of the FX payment files, which are automatically generated by the Finance system, into the online banking system to create the FX payment batches. These FX payment batches are reviewed, approved and transmitted by a member of the Senior Finance team.

Inter Account Bank Transfers

Inter account bank transfers (IATs) are defined as transfers between operational bank accounts. Treasury Management are responsible for preparing the IATs and processing these in the online banking system for review, approval and transmission by a member of the Senior Finance team.

Treasury Transfers

Treasury transfers, defined as transfers of funds in excess of working capital needs to/from approved institutions, requires authorisation by two signatories from the University Executive Authorised Signatory Panel. Treasury Management are responsible for preparing the documentation associated with the treasury transfer prior to authorisation.

Actual transfers are executed in line with the approved means – either CHAPS or telephone instruction. Treasury Management are responsible for processing the CHAPS payment via the online banking system which will then be reviewed and transmitted by a member of the Senior Finance Team.

The Chief Operating Officer & DVC, Chief Financial Officer, Financial Controller, Financial Accounting Manager and the Treasury Head of Section are all authorised to provide telephone instructions for the movement of funds from Santander to the University's designated account with Bank of Scotland.

Direct Debits /Standing Orders

Any instruction to make payments by Direct Debit or Standing Order requires authorisation by two signatories from the University Executive Authorised Signatory Panel in accordance with the Bank Mandate.

Any supplementary payments to be made, out with the normal Direct Debit/ Standing Order terms, will require to be authorised by two signatories from the University Executive Authorised Signatory Panel.

14.6 Petty Cash

14.6.1 Limits & Restrictions

Disbursement from petty cash shall be made as follows:

- For amounts to a value not exceeding £40.
- **Note:** It is not permitted to split a single purchase exceeding £40 between several claim forms to meet the petty cash limit.
- Goods must be purchased via Pecos or using a University Credit Card for purchases exceeding the Petty Cash Limit.
- Advances of Petty Cash (IOUs) shall only be made in exceptional circumstances and requires two signatures, the person to whom the advance is made and that of an authorising officer.

14.6.2 Reimbursements of Petty Cash

Re-imburements of Petty Cash shall only be made on receipt of an authorised [Petty Cash Claim Form](#). Original receipts must be attached as proof of purchase. Petty Cash Claim Forms should be taken to the Saltire Centre.

14.6.3 Cash Floats

Individual departments may retain a small petty cash float for incidental expenses. Departments may also retain a petty cash float for the purpose of making small participant payments for the duration of the study. (See section 18.4 Payments made to Research Volunteers and Participants).

Floats can be obtained by completing a [Petty Cash Float Request Form](#), having this reviewed by Treasury to place the cash order, and returning to Operational Services. Instructions for operating the float are available from Treasury. Individual departments are responsible for the security of their own float. Treasury maintain an overall record of all Petty Cash floats for audit purposes.

On an annual basis departments with Petty Cash floats will be asked to return a Petty Cash Reconciliation as at the year-end date (31st July).

14.7 Discrepancies

Any discrepancies in cash are covered by the [Financial Misconduct Policy](#) .

15 PROCUREMENT

15.1 General

The University requires all budget holders, irrespective of the source of funds, to obtain goods, services and works at the lowest possible total lifecycle cost, consistent with quality and sustainability factors, and in accordance with sound business practice, ethics and the appropriate regulatory and legal framework. Staff, authorised to purchase for the University, must demonstrate value for money through their procurements by securing the 'most economically advantageous' solution, taking account of criteria that reflect qualitative, technical and sustainable aspects, as well as price, when reaching an award decision.

Procedures for authority to purchase and financial limits are as set out in the [Delegated Authority Policy](#).

Where contract or procurement risk is identified during the awarding of a contract, express authority is granted to the Head of Procurement allowing them to act out with normal managerial structures in order to highlight and escalate should this be deemed necessary by the Head of Procurement.

Prior to any member of staff undertaking procurement activity, Section 2 and Section 3 of these Financial Procedures, which outline Principles of Conduct and Disclosure of Interest requirements, should be read and understood.

15.2 Sourcing Suppliers

When a purchase of goods, services or works is to be made the first thing to determine is whether or not there is already an agreement/contract set up with a supplier for the goods/services required. Details of agreements already in place are available by contacting [Procurement](#).

Together with other Higher & Further Education Institutions, sector and national centres of procurement expertise and other public sector bodies, the University participates in the creation of collaborative arrangements allowing us to access optimal terms for the purchase of goods and services where such collaboration provides demonstrable benefit to the University.

Where an agreement/contract is already in place the purchaser must use this. Where a single supplier agreement is in place, there is no requirement to obtain any other quotations/tenders for purchasing these goods and the purchaser can purchase directly.

Where further competition is specifically instructed in the guidance information relating to the Framework Agreements, Procurement should be contacted. Where an agreement/contract is not in place the purchaser is required to follow the [GCU Procurement Journey](#). All Procurement activities in the University are aligned to the Scottish Government Procurement Journey ensuring that the University complies with all applicable Scottish, UK and World Trade Organisation Agreement on Government Procurement Agreement (GPA) legislation. GPA is a plurilateral agreement between 21

parties within the World Trade Organisation (WTO) framework, including many major economies such as the United States, Canada, the EU and Japan.

15.3 GCU Procurement Journey

15.3.1 Thresholds

Guidance and assistance on tender procedures must be obtained from Procurement. All thresholds for goods, services and works are calculated on the value of the product or category purchased over 4 years by the contracting authority (the University) rather than a requirement by one department or school. All goods/services/works purchased on behalf of the University are subject to the following unless otherwise agreed with the Head of Procurement:

Value of Purchase (over a 4 year period)	Action required
<£10,000 - goods and services <£100,000 - works/construction	Ensure value for money has been obtained, normally with a minimum of 2 quotations, and retain evidence to support the decision. This does not need to be passed via procurement.
> £10,000 and <£50,000 - goods and services > £100,000 and < £2M - works/construction	Follow GCU Procurement Journey Route 1 (Quotations)
>£50,000 and <£177,897 - goods and services > £2M and <£4.7m - works/construction	Consult Procurement for GCU Procurement Journey Route 2 (Tenders)
> £177,897- goods and services >£4.4m - works/construction	Consult Procurement for GCU Procurement Journey Route 3 (Tenders)

Services and supplies under £50,000, whilst below the procurement limit, should be recorded with Procurement.

Services and supplies over £50,000 (those following route 2 or route 3) over a 4 year period must follow a defined process in accordance with the Procurement Reform (Scotland) Act 2014.

Services and supplies over the GPA threshold (currently £177,897) (those following Route 3) and work contracts over GPA threshold (currently £4,447,447) have a mandatory tender process. Below the GPA mandatory tender levels, there is a Procurement Procedure Exceptions process to be used in exceptional circumstances (see Section 15.4).

There is a legislative requirement to consider Community Benefits in all contracts (goods, services or works) of £4M and above.

15.3.2 GCU Procurement Journey Route 1 (Quotations)

Invitations to quote should be sent to appropriate suppliers of the goods/services required. This may be by e-mail or through Public Contracts Scotland, the Scottish Public Sector Advertising Website which allows users to quickly e-mail requests for quotation to registered suppliers.

Glasgow Caledonian University **Terms and Conditions of Purchase** must always be communicated to potential suppliers when invitations to quote are issued. Quotations should always be treated as confidential. For short term/low value consultancy arrangements, a short services contract letter

template with associated terms shall be used.

Upon receipt of quotations, a Value for Money comparison should be carried out. The [GCU Procurement Journey Route 1 \(Quotations\)](#) fully details the quotation procedure. All quotations should be kept, with noted outcomes as evidence of appropriate value for money checks. These should be included as an electronic internal attachment to the PECOS purchase order.

On an exceptional basis only, where supplier terms and conditions are proposed e.g. lease equipment, the school or department shall assess the risk of terms proposed and consult with Procurement where there is uncertainty.

15.3.3 GCU Procurement Journey Routes 2 and 3 (Tenders)

Purchases that fall within these routes must be undertaken by the Procurement Team to ensure that they comply with either Scottish or WTO/GPA Procurement Legislation. Procurement will provide advice, guidance and assistance regarding the tender documentation, including terms and conditions of contract, and administer the tender procedure. Budget holders should note that WTO/GPA regulated procurements normally require timescales over 4-6 months. Due to the commercial risks involved the Procurement Team will always administer and issue the tender process.

Specification Template

When a requirement is identified, the budget holder should complete the Specification Template as comprehensively as possible to provide Procurement with the relevant information regarding their purchase. Further guidance on drafting a specification is also available within the template. Procurement will then produce the tender documentation discussing the proposed evaluation criteria and weightings to be used in the process.

Advertising of Tender Opportunities

The University is obliged by law to advertise all opportunities falling into Route 2 and 3 procurement threshold level, on [Public Contracts Scotland](#), the Scottish Public Sector Advertising website.

As well as this, Glasgow Caledonian University is obliged to advertise such tenders in the Find a Tender site and to administer them in accordance with the appropriate legislation.

Evaluation Guidance

Once bids are received in response to an Invitation to Tender, they must be evaluated with the objective of identifying that the offer meets the University's requirements and provides the best value for money. Tenders must be evaluated fairly and equitably. The final decision must be documented and be able to withstand public scrutiny. Procurement has developed a [guidance document](#) to assist with tender evaluations.

Contract Management

Contract Management is the process by which a contract or agreement is managed to ensure effective supplier performance and contract compliance. Procurement has developed a standard approach to contract and supplier management for use on University contracts. This standard approach will assist in identifying and managing contract risks, drive contract compliance and performance, realise anticipated benefits, minimise scope creep, facilitate continuous improvement and improve market awareness.

Once a contract is in place, the lead school or department shall take ownership of the contract. Strategic contracts shall be managed in collaboration with Procurement. [Guidance](#) has been developed which aims to simplify the steps and provides templates of the various documents used

within this process.

15.4 Procurement Procedures Exception Process

Goods and services should be purchased through existing collaborative agreements or where no applicable agreement exists, be based on the competitive Procurement Journey process. Where there is a genuine exceptional operational reason for not using an existing collaborative agreement or for not subjecting the purchase to open competition, budget holders should complete the [Procurement Procedures Exception Form](#). This method of acquisition should not be used to avoid competition or where decisions to procure have been postponed and insufficient timelines to procure through collaborative agreements or the Procurement Journey routes exists. This must also genuinely mean that there is only one supplier and not just be convenient to use a particular supplier. Supporting evidence will need to demonstrate market testing, enquiries to other providers or provide evidence that only one supplier exist.

Where the proposed purchase is in excess of £50K over a four year period, Procurement are required to publish this as a contract award notice on Public Contracts Scotland as part of the University's compliance with the Procurement Reform (Scotland) Act 2014. The publication of this public notice advertises our purchasing activity to other suppliers who could challenge the University's activity, if they feel that we have breached procurement regulations and treated them unfairly by awarding a contract without competition.

This spend will also be included in the Procurement Report, which is sent annually to the University Audit Committee, before being reported to Scottish Government for publication.

16 EXPENDITURE

16.1 Ordering Goods & Services

Before any expenditure can be incurred, the budget holder must establish that there are adequate funds in the Budget. Procurement procedures must then be followed, depending on the value of the expenditure over a four year period (see section 15.3 GCU Procurement Journey).

PECOS should be used by authorised staff to raise requisitions which, following an approval route, become orders which are transmitted electronically to suppliers.

16.2 Purchase Orders (PECOS and Non PECOS)

The University operates a 'No Purchase Order, No Invoice Payment' process. Orders for goods and services will now require to be placed using an official purchase order from the University's electronic procurement system, PECOS.

PECOS Orders

PECOS is a cloud-based *purchase to pay* system which can be accessed via any secure online connection. By using PECOS, the University is able to achieve best value for money, reduce costs, improve the quality of purchasing information and ensure adherence to supplier payment terms. It can also increase control and accountability of spend through the use of flexible approval workflows which help to support and drive procurement controls and procedures.

PECOS should be used for the purchase of **all** goods and services. However, there are certain situations when it is not possible or appropriate to use PECOS. Such examples include (but are not restricted to):

- Petty Cash purchases
- Foreign currency invoices
- Goods or services supplied under specific contracts such as taxis

- Agent Commission
- Eye Clinic
- Utilities
- Some Capital Projects
- Salary Recharges
- Courses and Conferences

Procurement will review and maintain a list of exceptions to the 'No Po, No Pay' process and the team can be contacted at [noPOnoPay](#).

Invoices will be received and processed by Operational Services unless an individual has used a University credit card as the payment mechanism. Purchases using University credit cards are covered in the [Credit Card Policy](#) .

16.2.1 Completion of PECOS Requisition

The person ordering the goods and services through PECOS must take the following steps:

1. User logs in to PECOS via a web address (unique to the University), with a secure username and password.
2. User creates a requisition using either catalogue items, non-catalogue items or punch out sites. Financial tracking (appropriate budget and secondary codes) is applied and the order is sent for approval. The description of the goods or services being purchased must accurately reflect those being received from the supplier to allow the correct tax treatment to be applied by the supplier, removing the scope for any corporate criminal offences of facilitation of tax evasion by an associated person of the University. This will also assist with any year end adjustments required.
3. The approver logs in to the system, makes the relevant checks and approves the requisition as per the Scheme of Delegated Authority contained within PECOS. The approver can also return the order to the requisitioners if any information is incorrect. It is important that the approver is satisfied that the description of the goods or services being purchased accurately reflects those being received from the supplier to allow the correct tax treatment to be applied by the supplier, removing the scope for any corporate criminal offences of facilitation of tax evasion by an associated person of the University.
4. Upon approval, requisition becomes a purchase order and is submitted to the supplier via email. Requisitions must never be subdivided artificially to evade the need for approval of high value orders.

All authorisations must be independent of the person(s) who raises the order.

16.2.2 Receipt of Order

PECOS - Orders Received in Full

When the goods or services are received in full, the requisitioners must log into PECOS and receipt the goods or services against the appropriate order number entering the delivery note number, if applicable and the date the goods or services were physically received. This will update the receipt status in PECOS to 'Fully Received'.

PECOS – Partial Deliveries

For partial deliveries, the requisitioners must log into PECOS and receipt the specific goods or services received against the appropriate order number entering the delivery note number, if applicable, the

date the goods or services were physically received and the correct number of items received in the shipment. This will update the receipt status in PECOS to 'Partially Received'.

This process should be repeated as each delivery is received until all items on the order are completely received and the receipt status in PECOS is updated to 'Fully Received'.

16.2.3 Return of Goods & Services

When goods or services ordered via PECOS are received but have to be returned due to being faulty, incorrect, over shipped, or no longer required, the supplier should be contacted and informed that goods or services are being returned and a returns reference number obtained.

The requisitioners must log into PECOS, ensure the goods or services have already been receipted (section 16.2.2) and then return the items against the appropriate order number entering the returns reference number, the date the items were returned and select the reason for returning the items. This will update the returns status in PECOS to 'One or more returns' and will prevent payment of the invoiced order until a credit note is received for the returned items. Orders must not be returned if they have not yet been receipted.

16.3 Invoice Processing

Purchase invoices should be received by Operational Services. Departments receiving invoices directly from suppliers must pass immediately to Operational Services for processing and advise the supplier that all future invoices be addressed to Finance.

Invoices with PECOS PO numbers will be matched by Finance. Appropriate holds are built into the Finance system to ensure invoices are only released for payment once receipted as appropriate within PECOS (see section 16.2.2).

Invoices without a PO number will be rejected back to the supplier requesting a PO number is obtained and the invoice is resubmitted.

Invoices without a PO number will only be processed by Operational Services when the department has received prior approval from Procurement of this exception.

Procurement will review and maintain a list of exceptions to the 'No Po, No Pay' process and the team can be contacted at [noPOnoPay](#).

All non PECOS invoices require authorisation in line with the Scheme of Delegation. It is important that the approver is satisfied that the description of the goods or services being purchased accurately reflects those received from the supplier to allow the correct tax treatment to be applied by the supplier, removing the scope for any corporate criminal offences of facilitation of tax evasion by an associated person of the University.

In circumstances where invoices are not able to be processed and paid, Finance will place the invoice on hold and send the invoice onto the relevant department requesting appropriate action be taken in order to release for payment.

The Finance system will maintain a record of all invoices sent for further clarification and authorisation including details of the department the invoice was sent to, the reason for sending and the date it was sent.

Below are examples of when invoices will be issued to Departments by Finance:

- Where coding and authorisation is required (non-PECOS orders)
- Where there is a significant price difference between invoice and order value (over 10%)

In the above circumstances Finance shall:

- Advise the reason for passing the invoice to the department
- Request that the invoice is approved for payment (or credit note requested) by an approved signatory
- Request the invoice be returned to Finance for processing and payment.

16.4 Payment Dates and Methods

Operational Services operate regular payment runs for expenses, suppliers, students, research stipends and payments to foreign bank accounts. Details on the payment dates and cut-off times for processing can be found on the [website](#).

16.4.1 Method of Payment

The preferred method for the University is through the BACS.

16.4.2 Payments in a Foreign Currency or to a Foreign Bank

In order to avoid any unnecessary processing delays, certain additional information is required for foreign currency invoice payments and requests for International Electronic Transfers. The following information should be provided if it does not already appear on the invoice:

- Name & Address of Payee
- Name & Address of Bank
- Bank Account Number or IBAN Number
- Swift Code
- ABA Routing Number (for payments to the USA)
- Intermediary Bank account details (if applicable)
- NCC code (if applicable)
- BSB Code (required for Australia)

Please note that due to the nature of International Bank Transfers/Electronic Transfers, the exact payment date for these instances cannot be guaranteed. Requests must be sent to Operational Services in line with the payment date guidance (see section 16.4) and at least 10 business days in advance of the advertised payment date. Foreign currency invoices will be paid via an electronic payment run uploaded to Bank of Scotland Corporate Online.

16.5 Expenses Claims

16.5.1 General

Details on all aspects of University expense claims are covered within the [Climate Conscious Travel and Expense Policy](#). All staff members are required to process expense claims through iExpenses. The system allows users to input not only their personal out of pocket expense claims but also allows University credit card holders to reconcile their card transactions online. A comprehensive [iExpenses Guide](#) for staff is in place.

Non staff members should submit a signed and authorised paper based expense claim with receipts supporting the claim.

16.5.2 Expenses Reimbursed by External Parties

Schools and Professional Support Departments are responsible for ensuring that all costs to be reimbursed by an external third party are claimed as soon as possible. An Invoice Request Form should be completed and submitted to Operational Services for processing (See section 13.8).

16.5.3 Expense Claims Authorisation

Expense claims must be authorised in accordance with the [Delegated Authority Policy](#). If claims are submitted through iExpenses, they are automatically routed to the supervising manager with budget responsibility.

All authorisations must be independent of the person or persons making the claim and be in a more senior designation when providing authorisation.

Valid receipts must support all claims for expenses. Finance reserves the right to exclude, from any claim, those items not supported by receipts. Expenses are reimbursed fortnightly by BACS.

16.6 University Credit Cards

Credit Cards are issued by the University where there is a recognised and approved business need. They are predominantly used to procure goods/services from suppliers not suitable for adoption to PECOS and for staff members who are required to travel overseas for business on a regular basis.

All purchases must be wholly, exclusively and necessarily in the performance of duties for the benefit of the University. Personal use is not permitted. Cardholder transactions are interfaced on a daily basis from VISA into iExpenses for reconciliation.

Each card includes a transaction limit and a monthly purchase limit. If the authorised limits are insufficient it may be necessary to review whether a Procurement route is more suitable for the purchase required. By exception, authorised limits can be increased. This request must be authorised by the cardholders line manager and sent to Operational Services. The authorised request will be reviewed by the Financial Controller for final decision.

University credit cards do not have any impact on personal credit status of individual card holders. The University reserves the right to withdraw any card that is not being operated within the terms of University procedures. Please refer to the [Credit Card Policy](#) for full details on using University credit cards.

16.7 Urgent Payments

In exceptional circumstances an urgent payment may be processed out with the agreed and published payment dates at the discretion of the Senior Management team in Finance.

16.8 Stipend Payments

Research stipends are processed by the Operational Services team on confirmation of agreed amount on duration of stipends. Research stipends are paid by BACS on the 28th of the month or, if the 28th is a non-working day, the last working day before the 28th. In order for students to be paid on time, all information regarding the stipend. is required to be with Operational Services for processing by the **10th of the month in which payment is due**. Information received by Operational Services after the deadline will be held for payment and processed in the following months BACS run.

17 SHORT TERM LOANS/ HARDSHIP FUNDS/ SAAS CHILDCARE

Applications for payments are made to the Student Funding Team who will process successful applications within the Student Management System. Students will submit their application for Funding form their Student portal. Once processed and approved, the awards will be ready for Finance to process. Payment can only be made to a student if they have updated and confirmed their bank details within the Student Management System.

18 SALARIES AND PENSIONS

Salaries are paid in accordance with employment contracts issued by People Services, and collective pay agreements. Changes to rates of pay, special payments etc. are determined by People Services and notified to Payroll.

Monthly salaries are paid by BACS on the 28th of the month or, if the 28th is a non-working day, the last working day before the 28th. In order for staff to be paid on time, all information regarding employees' salary, casual hours, overtime, additional payments, etc. is required to be with Payroll for processing by the **10th of the month in which payment is due**. Information received by Payroll after the deadline will be held for payment and processed in the following months payroll.

18.1 Additions and Amendments to Payroll Information

All payroll amendments, including new appointments, change of bank account and changes of address, are sent by email, from People Services to Payroll on an Action Request form.

New Starts

All new employees must complete a profile document for People Service on commencement of their employment. People Services will then notify Payroll of all new starts who will ensure that the Payroll system is updated with the relevant details. A P45 should be supplied by the new employee, where appropriate.

Leavers

Line Managers must advise People Services of leavers as soon as possible including leaving date and any remaining annual leave entitlement. An Action Request form is then sent by People Services to Payroll. Every month People Services will provide a leavers report to Operational Services and Procurement in order to:

- check that there are no unreconciled credit card transactions and to cancel the individual credit cards and;
- remove the individuals from PECOS

Non-statutory Deductions

Advice of non-statutory deductions, such as union subscriptions and additional voluntary contributions, is provided to Payroll by the relevant external body after application by the employee. Staff wishing to participate in salary sacrifice schemes offered by the University must advise People Services, who will then forward the appropriate information to Payroll for processing.

Overtime

All overtime claimed must be entered on an [Overtime Form](#) . Completed forms must be authorised by the relevant individual as per the Scheme of Delegation/ Delegated Authority Policy and returned to Payroll before the published deadline.

18.2 Additional Payments & Casual Hours Process

18.2.1 Additional Payments

Any one-off payments to individuals, for carrying out additional work in relation to income or research generation projects or any other activities, must be processed through the [Resourcing mailbox](#). These payments require Dean/Chief Financial Officer approval and justification regarding the purpose of the payment must be given.

18.2.2 Advances of Salary

In instances where a staff member has suffered a loss in pay due to an administrative error on the part of the University, the loss will be rectified at the earliest opportunity.

Pay advances due to financial hardship are only considered in exceptional circumstances. The Budget Holder should first authorise any advance and only on the approval of the Financial Controller will the advance be paid.

18.2.3 Casual Hours Process

A casual worker assignment may be used within GCU when there is a short-term requirement which cannot be met using existing resources, or other assignments.

The Casual Hours process is devolved locally within the University including the process of inputting hours worked into the Oracle HR System. The Casual Hours Administrator for each area inputs actual hours worked into Oracle by 5th of each month, via a Casual Worker Payment Form, completed by the Casual Worker and authorised by Appointing Manager (in line with the Scheme of Delegation). People Services then issue a monthly casual hour input report to the Appointing Manager for relevant departments after the 5th of each month for validation. Should any discrepancies exist these can be corrected prior to payroll cut-off (10th of each month).

The finalised Casual Hours payroll report is then sent to Payroll by People Services mid-month to ensure payment for the 28th of the month. The payments are paid a calendar month in arrears.

18.3 Off Payroll Working

“Off-payroll working” legislation, more commonly referred to as IR35 for public sector organisations requires universities to assess whether or not any individuals who supply their services via an intermediary (personal service company (PSC) or an agency) are within the IR35 rules. As part of the University’s procedures, it is necessary to gather additional information, by way of an Employment Status Questionnaire.

Where the IR35 rules apply to an individual, and where the engagement is between the university and the PSC, the university must operate payroll, and deduct PAYE income tax and NICs from payments to the intermediary. The amount treated as earnings for payroll purposes (under these circumstances), will be the VAT exclusive amount. However, the VAT element of any invoice will remain payable in full by the University.

Where the engagement falls out-with the rules of IR35, a PO must be raised with the invoice sent to the University for payment through Operational Services. Finance and People Services will monitor processing and invoices received which do not contain a PO number will not be paid.

Before the engagement reaches invoice stage, hiring managers’/ budget holders must contact the people services resourcing team for advice before making any commitments to ensure the correct determination has been made as to the employment status.

18.4 Payments made to Research Volunteers and Participants in Trials

Research volunteers and participants in clinical trials who take part in tests, submit to measurements or are interviewed may be paid a small sum by the University to cover out of pocket expenses and as compensation for time spent.

HMRC have agreed that these payments are unlikely to fall within the definition of “earnings” for PAYE or NI purposes. HMRC are however, entitled to ask for details of payments to non-employees at their discretion; but do not routinely ask for details for small payments such as these.

The name and address of each recipient must be recorded by the School/Professional Support Department running the trial, and they must sign a form to acknowledge their receipt of the payments. Payments of this nature may also be made in the form of Amazon or similar vouchers.

No tax or NIC liability will arise if the sums received do no more than reimburse the individual’s reasonable costs of participating in the trial or research, including costs of travel and subsistence. Should the sums paid to such individuals exceed those reasonable expenses then the excess may fall to be chargeable to tax, potentially giving rise to personal tax liabilities for the individuals that should be notified to HMRC under Self-Assessment.

Schools/Professional Support Departments should contact Finance for guidance if the expected payments to individuals are likely to exceed these HMRC guidelines.

18.5 Pension Schemes and Auto Enrolment

The University currently operates three pension schemes:

- The Strathclyde Pension Fund – Non teaching staff
- The Scottish Teachers Superannuation Scheme – Teaching staff
- Universities Superannuation Scheme – Staff with continuous service already in the USS scheme

Details of the different pension schemes are available from [People Services](#).

HMRC’s Auto enrolment legislation is in place at the University. People Services will advise Payroll of the particular pension scheme a salaried member of staff should be enrolled in on the Action Request form.

All new salaried staff will be enrolled into the correct pension scheme from their date of joining. Individuals can opt out if they wish by completing the pension schemes opt out forms. These can be obtained directly from the pension providers. Payroll can refund up to three months’ contributions. After this period the refunds are processed by the pension providers.

The University’s Payroll provider uses a pension solution for monitoring casual staff and this will advise on a monthly basis of those who need to be added to a scheme. The University is using the three month postponement period for non-salaried casual staff. Payroll in collaboration with People Services will determine which scheme the individual is to be enrolled on and will process as required. Casual Staff can opt out if they wish by completing the schemes opt out forms.

18.6 Real Time information (RTI)

RTI is in operation at the University and relevant pay and tax information is sent to HMRC on a monthly basis. This provides HMRC with real time information for all individuals being paid on the University Payroll.

This initiative was introduced by HMRC to assist them, as well as the individual, in obtaining timely tax code corrections. It aids the recovery and repayments relating to under and over paid taxes. It provides HMRC with accurate information which, they can, in turn provide to Department for Work & Pensions (DWP) for the Universal Credit scheme.

19 JOURNALS

Journals processed in the Finance system must be reviewed and approved by an authorised member of Finance staff (senior to the preparer) prior to posting. Once the journal has been approved and posted to the Finance system, it should be saved, along with the email approval, in the relevant area on the department network drive.

20 ASSETS

The purchase, sale, lease or rent of land, buildings, equipment or plant must be in accordance with Financial Regulations sections 6.1 and 6.2. The University Executive Group and Director/Heads of Departments are responsible for the custody and security of assets under their control.

20.1 Fixed Assets

The Chief Financial Officer is responsible for ensuring systems are in place to record all assets that are capitalised in the Annual Financial Statements. In this regard, Finance will maintain capital assets registers for each classification of fixed assets.

Schools and Professional Support Departments are responsible for advising of any tangible assets that have been disposed of. Copies of the register are circulated as required to Schools and Professional Support Departments at the financial year end for review. An adjustment will be required to reflect the disposal through the financial statements. This adjustment will take into consideration any profit/loss where appropriate.

20.2 Stocks and Stores

Schools and Professional Support Departments shall, where appropriate, be responsible for developing and maintaining a system for stock control and ensuring adequate security arrangements exist.

Where a School or Professional Support Department holds stock they must ensure that:

- Stocktaking is carried out at regular intervals, and is certified by an appropriate individual as per the Scheme of Delegation
- An annual year-end stock take is carried out on 31st July, or the last working day closest to 31st July if this falls on a weekend, and return a certified list of all stock as at the year-end stock take date
- All obsolete, excess or scrapped goods are identified and that appropriate action is taken to dispose of them
- Appropriate health, safety and security checks are in place for any stock of a hazardous nature
- Stocks are valued at lower of cost and net realisable value on an item by item basis.

20.3 Mobile Phones and Other Devices

20.3.1 Principles

A business case can be made for mobile phones and other devices where the following, but not exclusive, operational needs can exist:

- 'on-call' duties out-with normal working hours, or
- dealing with emergencies, or
- specific operational requirements

20.3.2 Procedures

- A written case must be submitted to the Budget Holder stating the requirement of a mobile phone and those individuals who will be authorised to use it
- If approval is given, the member of staff should contact Information Services who will advise on appropriate technical and services specifications
- Monthly call and data charges will automatically be transferred to the various departments by Finance until the termination of the individual contracts

20.4 Loss of Assets

Any member of staff discovering, or suspecting a loss, shall refer the matter immediately to the Chief Financial Officer together with a written explanation of the circumstances. Financial Regulations (section 6.6) provides that the Chief Financial Officer will maintain a record of losses and where appropriate, write off said losses. Under certain circumstances (where a loss exceeds £10,000) the matter will be referred to the Principal and both Audit and Finance & General Purposes Committee.

21 SECURITY

Schools and Professional Support Departments shall be responsible for maintaining proper security, custody and control of buildings, plant, materials, stock, furniture, equipment, cash etc. within their jurisdiction. They shall consult the Security Office in all matters where security is thought to be defective or where special arrangements are required.

Individuals, as per the Scheme of Delegated Authority, are responsible for proper application of funds at the disposal of their Department. In exercising their delegated authority, individuals must have regard to security measures to safeguard University funds and other assets under their control against misuse or misappropriation.

University staff must keep computers, passwords, bank swipe cards etc. secure and report any loss or compromise to the appropriate department without delay.

22 FINANCIAL STATEMENTS

The financial year of the University runs from 1st August until 31st July. Financial Regulations (section 9) sets out the financial statement compliance arrangements for both the University and all subsidiary companies.

The Finance website contains guidance specific to each financial year. The guidance aims to notify budget holders of the overall timetable and requirements for the preparation of the financial statements.

Each School and Professional Support Department shall, at dates to be specified in the timetable, submit to Finance:

- All information necessary to finalise the posting of transactions relating to cost centres and projects in their Schools and Professional Support Departments
- If appropriate, a certified copy of the petty cash reconciliation as at the end of the financial year
- If appropriate, a copy of the certified stock list as at the end of the financial year

The Chief Financial Officer is responsible for providing audited consolidated financial statements for approval to Finance & General Purposes Committee, Audit Committee and Court within an agreed timetable after the end of the financial year. These statements will then be filed with HESA, OSCR and the Scottish Funding Council by 31st December following the end of the financial year, unless

circumstances do not allow and an alternative date has been agreed in advance with the regulatory bodies.

The financial statements of all UK subsidiary companies shall be lodged with Companies House before 31st December following the end of the financial year.

23 AUDIT

The Chief Financial Officer and both internal & external auditors shall have authority, on production of identification, to:

- Enter, at all reasonable times, any University building
- Have access to all records, documents and correspondence relating to any financial and other appropriate transactions of the University
- Require and receive such explanations as are necessary concerning any matter under examination
- Require any employee of the University to account for cash, stock or any other University property under their control

Any evidence or reasonable suspicion of any financial irregularity relating to funds, stock or other property of the University shall be reported immediately to the Chief Financial Officer or the Financial Controller. Such irregularities shall be dealt with in accordance with the [Financial Misconduct Policy](#).

24 TAXATION

The Chief Financial Officer is responsible for the payment of all tax associated with the University, in accordance with guidance issued by the appropriate bodies and relevant legislation as it applies. Financial Regulations (section 10) should be referred to when dealing with University tax affairs.

24.1 Corporation Tax

The University is an exempt charity within the meaning of section 506(1) of the Income and Corporation Taxes Act 1988. Accordingly, the University is potentially exempt from taxation in respect of income or capital gains received, to the extent that such income or gains are applied exclusively to charitable purposes.

All taxable profits made by the UK subsidiary companies are gift aided, within nine months from the end of the accounting period, to the University.

The IRS has determined that Glasgow Caledonian New York College (GCNYC) is classified as a 501(c)(3) exempt organization under section 170 (b) (1) (A) (ii) of the revenue code respectively. Accordingly, they are not subject to income taxes except to the extent that they have taxable income from activities that are not related to their exempt purpose. Surpluses made by the US subsidiary will be remunerated to the University after due consideration has been made to the US tax requirements of any transfer.

24.2 Value Added Tax

The University and GCU Academy Ltd are regarded for VAT purposes as an “eligible body”.

The University is registered for VAT and is able to recover a small percentage of its input VAT which is calculated annually through the Partial Exemption Special Method (PESM). GCU Academy Ltd however, is unable to recover any of its input VAT due to it solely supplying exempt education. GCUC Ltd is a commercial company and is registered for VAT with full recovery of its input VAT due to it supplying wholly taxable services.

VAT will be charged by suppliers at the appropriate rate for all goods and services purchased. Schools and Professional Support Departments are reminded to allow for VAT when purchasing goods and services.

Schools and Professional Support Departments should charge VAT on goods and services they provide, in appropriate circumstances (e.g. sale of equipment, consultancy and contract funded research work).

For detailed guidance they should refer to the VAT Guidance Manual or contact Finance.

The US subsidiary is registered with the New York State Department of Taxation & Finance and has been granted Sales Tax exemption status on the grounds of being an exempt organisation (charitable).

24.3 Overseas Taxation

The University is increasingly focused on making and building on its international links and partnerships in order to support the University's Internationalisation plan. When looking at international assignments, including transnational delivery, there are many tax considerations that must be taken into consideration. These can include:

- Employment taxes and social security costs (both for the individual and the University)
- Direct taxes, including potential withholding taxes
- Indirect taxes, including VAT (or equivalent)

Finance will be involved in this process from the original business case, to seeking professional advice and then implementing any advice that has been received. When undertaking an international business case Schools and Professional Support Departments must take into account not only the potential tax costs that may be levied but also the costs of acquiring the professional tax advice from advisors and any ongoing tax compliance costs.

24.4 Tax Equalisation

The University's Tax Equalisation Policy will apply to all University employees who undertake long term overseas assignments. The policy will change periodically to accommodate any new tax legislation introduced. People Services, Payroll and Finance are to be engaged in any overseas assignment discussions at the earliest opportunity. This will not only aid the budget process but will also help to avoid any unnecessary additional costs to the University.

25 INSURANCE

The University's insurance is co-ordinated by Finance through the Finance Business Partner with responsibility for Insurance. The Universities insurance policies are provided by U.M. Associated Limited. All insurance related queries should be directed to the insurance [mailbox](#). Full details of the insurance cover in place at the University can be provided on request by emailing the same address.

Details of the Travel insurance cover, travel insurance procedures and frequently asked questions are provided separately on the travel insurance [website](#).