

KIBOGORA POLYTECHNIC

FINANCE & ADMINISTRATION REGULATIONS

1. These regulations are approved by the Board of Directors and may only be amended by the Board of Directors
2. The regulations are binding on all staff and students of the Institution. The power to waive the regulations in exceptional circumstances is vested in the Rector, and may at his/her discretion be delegated to the Vice Rector Finance & Admin. The Rector must declare to the Board of Directors any waivers in writing and for a limited period.
3. The authority, nature, purpose and organisation of the Institution is defined in the **Governance Manual**

Roles and Responsibilities

4. Compliance with the Finance & Administration Regulations is compulsory for all staff connected with the Institution. A member of staff who fails to comply with the Finance and Administration Regulations may be subject to disciplinary action under the Institution's disciplinary policy. Any breaches and waivers of Finance and Administration Regulations will be notified to the Rector on a quarterly basis by the Vice Rector Finance & Admin. It is the responsibility of every member of staff to familiarise themselves with the Financial Regulations and, if there are any doubts about their meaning or interpretation, to seek clarification initially from their manager. Managers should seek clarification on the meaning and interpretation from the Vice Rector Finance & Admin.
5. It is the responsibility of the managers to make sure that all their staff are made aware of the existence and content of the Institution's Finance and Administration Regulations and that an appropriate way of accessing them is available to all their members of staff. The Vice Rector Finance & Admin will be responsible for making sure that an up to date electronic version is available. It is also the responsibility of managers to make sure any contractors (including volunteers) or consultants employed by the Institution, are aware of its Finance and Administration Regulations and the extent to which they apply to any work they may undertake on behalf of the Institution.
6. The Rector is the Institution's designated accounting officer and is responsible for the financial and legal administration of the Institution's affairs. The Rector will annually provide the Board with a financial strategy, a five year financial plan and an annual budget consistent with the strategy and plan in a pre agreed format but as a minimum to include an Income and Expenditure Account, a cash flow statement, a Capital Development Programme and a forecasted Balance Sheet. The Board reserves the responsibility for agreeing the annual budget.
7. The Rector will authorise certain key staff as Budget Holders for defined aspects of the annual budget.

8. The Vice Rector Finance & Admin is responsible to the Rector for the delivery of the financial strategy and administration of the Institution's financial affairs within the regulations agreed and set by the Rector.
9. The Vice Rector Finance & Admin is specifically responsible to the Rector for:
 - Preparing and reviewing annually a financial strategy and supporting business and resource allocation models
 - Reviewing annually financial governance including the financial regulations and arrangements for internal control.
 - Preparing an annual financial plan and annual budgets consistent with the financial strategy and supporting business and resource allocation models
 - Overseeing the corporate production of budget monitoring information for the Executive Committee
 - Overseeing the production of a monthly financial health report for the Rector to an agreed timetable.
 - Determining the professional standards for local management accounting
 - Preparing the Institution's Financial Statements
 - Ensuring the Institution maintains appropriate financial systems consistent with the needs of its stakeholders.
 - Providing professional advice on all matters relating to financial policies and procedures
10. The Vice Rector Finance & Admin can ask for and be given explanations of financial matters from any member of staff.
11. Budget Holders are responsible for financial management in their own areas of operational responsibility. They are responsible for setting up and maintaining clear lines of responsibility within their areas of management for all financial matters.
12. There are a number of occasions when individual members of staff are successful in attracting funding for specific pieces of work they are undertaking. Budget Holders need to make sure that they are aware of all project work undertaken by their staff and ensure all of this work is conducted in accordance with the Institution's financial regulations and within the budget allocation.

Audit

13. The Board Audit Committee is responsible *inter alia* for satisfying itself that the Institution has robust internal financial controls in place. It will use the Institution's Internal Auditors to undertake routine compliance audits, value for money audits, as well as ad-hoc investigations and provision of professional advice. It will also seek assurance from the Rector that appropriate controls are in place and are being followed by all staff of the Institution
14. The Audit Committee is expected to provide assurance to the Board on the adequacy of the financial regulations as part of their assurance of the internal control environment. The Audit Committee are able to meet with the internal

and/external auditors without any executive officers present The Audit Committee are required to provide the Board with an annual report and to consider the Institution's annual statement on internal control and recommend it to the Board. The Audit Committee should also consider the external auditors letter of representation in relation to the annual Financial Statements. The role and remit of the Audit Committee are set out in the Governance Manual.

15. The Institution will appoint external auditors in accordance with best Rwandan practice. The Audit Committee will oversee the selection of external auditors and make a recommendation to the Board which shall make the final decision on the appointment and duration of the contract.
16. The external auditors must report to the Audit Committee each year following the annual audit of the Institution's Financial Statements.
17. The external audit firm may be asked to undertake other non-audit work by the Rector or the Vice Rector Finance & Admin. The Chair of the Audit Committee must be advised before any such work is contracted.

Internal Audit

18. The main responsibility of Internal Audit is to provide the Board through the Audit Committee, the Rector and the Executive Committee with an independent assurance on the adequacy of the internal control systems. They will produce an annual audit plan for approval by the Audit Committee and may undertake other work as required by any of the following: Chair of the Audit Committee; Audit Committee; Rector or Vice Rector Finance & Admin.
19. The Rector will make recommendations to the Audit Committee on the organisation and management of the Internal Audit function for them to consider and recommend to the Board.
20. The Internal Audit function will have direct access to the Board, the Rector and the Chair of the Audit Committee.
21. The Internal Auditors must report on the work they have undertaken to each meeting of the Audit Committee and the Rector must provide each meeting with an assurance report on management controls which includes the planned management actions to remedy any known failures in internal control identified by the Internal Auditors.

Authorities

22. The Rector, as Chief Executive, is responsible for ensuring arrangements are in place such that it is clear which members of Institution staff have delegated authority to legally commit the Institution to business transactions. No other members of staff may commit the Institution to transactions for procurement or provision of goods or services.
23. The Vice Rector Finance & Admin has delegated authority from the Rector to agree the terms and conditions of legal contracts entered into by the Institution.

24. The Director – Finance & Administration is responsible for providing guidance and advice on the processes to be followed in completing and executing contracts for the provision of goods and services and for works by the Institution and for the procurement of goods and services

Retention of legal documents

25. All legal documents and contracts that contain the Institution stamp must be retained by the Director – Finance & Administration.
26. Sales contracts/contracts relating to grants receivable must be retained by the manager responsible for delivering the goods or services on behalf of the Institution. Details of such contracts held must be provided to the Director – Finance & Administration **every 6 months**.
27. The Director – Finance & Administration is responsible for maintaining a register of all the legal contracts the Institution has entered into and for advising the Rector on any inherent risks. In order to exercise that responsibility the Director – Finance & Administration will require managers to provide details of new contracts entered into and those contracts that have expired **every 6 months**.

Revenue Budgets

28. The Rector, following discussion with the Executive Committee will set the detailed revenue budgets for each Budget Holder.
29. Some revenue financial activity may fall outside the annual budget process e.g. externally funded project activity. This activity can only be entered into once the legal and financial administration arrangements have been put in place in accordance with the procedures agreed with the Vice Rector Finance & Admin. This will ensure that legal commitments are acceptable and that income meets appropriate direct costs and makes an appropriate contribution to overheads.
30. Revenue budgetary control is the responsibility of all managers but all Budget Holders are accountable directly to the Rector for their performance. Where the Rector has concerns about a Budget Holder's financial management this may result in that manager's authority being conditional on agreed special measures. The extent of the special measures will be based on a joint recommendation by the Vice Rector Finance & Admin and the relevant Executive Committee lead, to be approved by the Rector and may include the removal of authority to spend on behalf of the Institution and / or the requirement to meet with the Vice Rector Finance & Admin on a regular basis to review financial performance and administration.
31. Budget Holders are able to vire revenue budget funds within agreed categories, but only with the approval of the Vice Rector Finance & Admin or his designated nominee. They will be expected to document any virement proposals and their justification in order for a decision to be made.
32. The annual budget will be formally reviewed after six months, in the light of firm levels of student recruitment. The Rector has the authority to approve the Revised Budget within the delegated authority given by the Board. If the

changes exceed the Rector's delegated authority formal approval must be sought from the Board.

33. At the end of the financial year the Vice Rector Finance & Admin will make recommendations to the Rector on unused revenue budgets or overspent revenue budgets and their treatment in reserves.
34. The primary responsibility of Budget Holders is to stay within their budgets. In exceptional circumstances where a Budget Holder believes she/he may not be able to stay within their budget allocation in any one financial year, an immediate meeting must be called with the Vice Rector Finance & Admin. The Budget Holder must agree a strategy for recovering the overspend with the Vice Rector Finance & Admin, prior to seeking the agreement to any overspend with the Rector.

Capital Budgets

35. The definition of items included in the Capital Development Programme will be consistent with the Institution's capitalisation policy as set out in the basis of accounting in the financial statements.
36. The Capital Development Programme identifies those estate, IT and vehicle related projects that have been identified in the Corporate Strategy current at the time as being commenced in the period covered by the Financial Plan. The Vice-Rector Finance & Administration is responsible for delivering the relevant project to the agreed specification within the approved budget and consistent with any financial protocols issued in order to expand on this financial regulation..
37. The Vice Rector Finance & Admin is responsible for providing a capital financing statement for the Capital Development Programme within the parameters identified in the financial strategy.

Accounting Policies, Records and Financial Returns

Accounting Policies

38. The accounting policies will be set out in the annual Financial Statements and will be approved by the Board each year on the recommendation of the Rector. The Vice Rector Finance & Admin will be responsible for providing the Rector with appropriate professional advice on the most appropriate accounting policies having taken into account relevant professional standards and relevant professional directions. Such directions should include that provided by relevant funding bodies.
39. The Vice Rector Finance & Admin shall determine the most appropriate chart of accounts to enable internal financial management reporting and external financial reporting to be undertaken.
40. The deliberate miscoding or non-compliance of income and/or expenditure to misrepresent financial performance will be considered fraud and a disciplinary offence.

Accounting Records

41. The Vice Rector Finance & Admin is responsible for setting out the Institution's document retention policy for financial records that must be adhered to. The document retention policy must be the minimum required for statutory purposes.
42. There may be occasions when specific grants bring with them retention requirements beyond the normal statutory requirements. In those circumstances the relevant manager must agree the retention policy and procedures that will apply to those specific records with the Vice Rector Finance & Admin.

Financial Returns

43. All Financial Returns relating to the Institution's activity must be agreed with the Vice Rector Finance & Admin before they leave the Institution.
44. Only the Vice Rector Finance & Admin has the authority to make tax returns or to negotiate tax matters on behalf of the Institution.

Purchasing

General

45. All goods and services must be purchased in accordance with the Institution's Purchasing Policy and Procedures. The institution will seek value for money in all purchases, and will deal with organisations who have sound ethical, environmental and employment practices. Where staff have personal interests in any potential supplier (including interests by their friends and family) they must declare the interest to the Director of Finance & Administration.

Purchasing limits

46. In order to ensure that purchases are made at the most favourable rates, quotations or tenders must be obtained in line with the values set out in table 1 below. Where tenders are required then these should be carried out in accordance with the Tender Policy and Procedures of the Institution.

Table 1 Value of Order or Contract

Value of order or contract	Purchasing requirement
	Goods, Services & Contracts
Up to and including RWF5,000,000	Where possible, written quotation, otherwise estimated price (can include published or catalogue pricing)
RWF5,000,001 to RWF50,000,000	A minimum of three written quotations
More than RWF50,000,000	A minimum of four tenders

47. For all purchases over RWF5,000,000 it may, in exceptional circumstances, not be appropriate to obtain competitive quotations. This may arise where:

- goods or services to be purchased are proprietary items, or, are additions to existing equipment or service agreements
- the goods to be purchased are at a fixed price i.e. catalogue and/or there is no genuine competition
- emergency, statutory or reactive maintenance and repairs
- the Budget Holder considers it necessary that repairs or parts for existing plant or machinery shall be carried out by the original supplier
- the items for sale are by public auction
- local authority charges, statutory undertakings and utility organisations with a monopoly market

48. Where such conditions apply a waiver request is required to be submitted before ordering. Approval of the Vice Rector Finance & Admin is required over RWF50,000,000 or the Director of Finance & Administration for under RWF50,000,000.

Quotations and Tenders

49. Budget holders must specify their requirements in writing. For quotations a specific item is specified, for tenders the need for a service or good is specified in a clear and unambiguous fashion. Budget Holders should estimate the likely contract cost. Where the contract cost falls above the limits in table 1, the Budget Holder will write to the Director of Finance & Administration laying out their requirement and requesting a quotation or tender process. For quotations the Budget Holder may recommend appropriate suppliers. The order will be awarded to the lowest quotation unless there are over-riding reasons why this should not be the case, which must be approved by the Vice Rector Finance & Administration.

50. Invitations to Tender may be sent to known potential suppliers of the good or service, and the Director of Finance & Administration will also advertise more widely. The tender deadline must be clearly specified. Where supplier queries are raised the Budget Holder will ensure that all potential tenderers receive the same information. Tenderers must specify by sealed bid how the need will be met and at what cost. All tenders will remain sealed until a Panel has been constituted to review them.

51. After the tender deadline, the Budget Holder, the Director of Finance & Administration, and another manager will form the Panel to open and review the tenders received. The panel will evaluate whether they meet the need and what the lowest cost will be. If any tender is incomplete the panel will determine whether to refer for more information or reject the tender. If there is an exceptional need for any post-tender negotiations all tenderers MUST be treated equitably. The preferred bid will be the most economically advantageous tender and should be submitted with reasons to the Vice Rector Finance & Administration for approval.

Orders

52. Any single or series of orders relating to a project contract or product type of any category exceeding RWF5,000,000 can only be placed following the approval of the Vice Rector Finance & Admin (or nominee).
53. Any single or series of orders relating to a project contract or product type of any category exceeding RWF50,000,000 can only be placed following the approval of BOTH the Rector and the Vice Rector Finance and Admin.
54. Any single or series of orders relating to a project contract or product type of any category exceeding RWF100,000,000 can only be placed following the approval of BOTH the Chair of the Board and the Rector.
55. Official orders must be issued for all goods and services to be supplied to the Institution except for the following supplies:
 - public utility services
 - periodical payments such as rents or rates
 - petty cash payments
 - annual renewals eg, subscriptions, software and memberships
 - photocopier charges
 - mobile phone charges
 - items which are not procurement spend e.g. contributions, student placements and secondments
 - other exceptions approved by the Vice Rector Finance & Admin
56. The person placing the order must ensure that expenditure is a valid charge to the Institution and that adequate budgetary provision is available to meet the expenditure. Requirements must be provided on a complete Purchase Request form, signed by the Budget Holder, which is submitted to Administration. Official orders can only be placed by Administration staff.
Orders must be issued in advance of the time the commitment is made. Orders should not be issued once goods or services or the invoice for goods and services are received – this would be a breach of the Financial Regulations by the Budget Holder responsible.
57. Where urgent or emergency orders are required then, wherever possible, email orders may be sent to suppliers, followed by an official confirmatory order. Telephone orders should not be made other than in exceptional circumstances, where this is documented as authorised by the budget holder or the line manager as appropriate. Where this is done an official confirmatory order must be drawn up immediately.
58. The Institution's standard conditions of contract with suppliers forbids them from offering inducements of a personal nature to any member of the Board or any member of staff and particularly those who are able to place orders. Where any such inducements are offered then staff must decline the offer and refer the fact that an offer was made in writing to the Vice Rector Finance & Admin.
59. Institution orders must not be used for making private purchases and any abuse shall be considered a matter for disciplinary action.

Corporate Credit Cards

60. It may be appropriate for some members of Institution Staff to have a corporate credit card in order to undertake their responsibilities. Applications and use will be detailed within separate Institution Corporate Card Procedures.

Payment of Accounts

General

61. All payments for goods and services must be made through the Institution's standard payment system under the control of the Vice Rector Finance & Admin with the exception of payments from petty cash and approved corporate cards.

Authorisation of invoices

62. Managers are responsible for making sure that the Institution's standard processes are in place in their areas of responsibility to match invoices with Institution orders before the invoices are submitted to Finance for payment. Specifically they should ensure that the following checks have been made:

- that the invoice has been checked against the official order
- that prices, calculations, trade discounts, credits are correct
- that the goods have been received or services rendered, and are satisfactory
- the financial coding of the order is correct in relation to the invoice received
- that the expenditure is a proper liability of the Institution.
- that appropriate entries are made in inventories or stores records, where appropriate
- that the invoice has not been previously passed for payment

63. Use of copy invoices for payment should be avoided wherever possible. Where this is not possible copy invoices should be boldly marked '**COPY**' and checked to ensure they have not already been passed for payment by matching against official order.

64. Managers must supply the Vice Rector Finance & Admin with the names of those staff in their Faculty/Service who are authorised to approve invoices for payment and the appropriate expenditure limit of such staff. Any changes must be notified to the Vice Rector Finance & Admin without delay.

Payments in advance

65. The Institution shall not pay for any goods and/or services until deliveries have been made against a Institution Purchase Order and are found to be satisfactory for the intended purpose. However, under certain circumstances, a supplier may require a payment or part payment in advance of delivery. In such circumstances, if the value of the proposed pre-payment is

RWF1,000,000 or more then no order should be placed until confirmation from the Vice Rector Finance & Admin that the satisfactory credit status of the supplier has been established. The exception to this latter credit rating requirement is payments made to public sector bodies.

Petty cash payments

66. The Vice Rector Finance & Admin shall make available a cash facility for petty cash payments for which official orders are not required. Petty cash purchases are not allowed for items exceeding RWF50,000 in value for each transaction.
67. Petty cash shall only be used for activities associated with the Institution and must not be used for the following purposes:
 - payment of travel and subsistence expenses to staff
 - as a cheque encashment facility for staff
 - for regularly recurring purchases
68. The cash facility shall be maintained and reimbursed in accordance with the following cash handling procedures approved by the Vice Rector Finance & Admin:-
69. The Director of Finance & Admin will ensure that all income collected or petty cash floats is kept in either a till, locked cash box or safe at all times. If a cash box is being used this should be kept in an appropriate locked drawer or cabinet when not in use. If a safe is being used this should be kept locked at all times when not in use. The till, cash box or safe must be appropriate for purpose.
70. The control and security of cash should be assigned to designated members of staff at an appropriate level at each stage of the collection and banking process.
71. Access to safe keys and combinations should be restricted to designated staff involved in the income collection process only. Keys should be kept either on person or a secure location at all times and should not be marked in anyway to identify the location of the safe that they open in case of loss. If keys are lost this should be reported to the line manager immediately so that new arrangements can be made for the security of cash if necessary. Wherever possible no single member of staff should have access to a safe alone.
72. Whenever income is received, an official Institution receipt must be given. This can take the form of a hand-written receipt from an official Institution duplicated receipt book. Alternatively a printed receipt from a till or similar that has the Institution's details including the amount paid printed upon it must be given. A copy of receipts should be retained for the Institution's records.
73. Till rolls and copy receipts must be retained for a minimum period of three years.
74. Care must be taken in accepting banknotes and coins to try to ensure that they are genuine. Please notify the Director of Finance & Admin if you become aware of any forgeries on campus. If you are handed a note that you

- identify as a forgery you must retain this note and not hand it back to the person who presented it. The incident must then be reported to the Police.
75. Cash must not be counted in public view or left unattended at any time. Cash must be counted in a secure room that has no access for students or members of the public by a minimum of two members of staff. One member of staff must count the cash and a further member of staff must check it before it is banked. Evidence of this dual checking should be recorded in an appropriate place such as a banking sheet or paying in book and retained for future reference.
 76. Cash should be reconciled daily to supporting records. Differences in the first instance should be reported to the Director of Finance & Admin who should arrange for a cash check either by themselves or a deputy. If the difference is still not resolved and the amount is in excess of RWF50,000, this should be reported to Internal Audit.
 77. Money received should be banked daily or the next working day if that is not possible. Where the cumulative amount of monies received do not exceed RWF100,000 and they are stored in a secure receptacle they may be banked on a weekly basis.
 78. The member of staff transacting cash with the bank (deposits or withdrawals) should be accompanied by an able bodied member of staff at all times.
 79. Cash/change deliveries ordered from the bank this should be checked upon receipt under dual control to ensure the total received matches the total requested. Any discrepancies must be reported to the bank immediately.
 80. The Director of Finance & Admin will undertake an unannounced cash check from time to time. The relevant cash sheets or a form should be signed to confirm that this has been done and retained with the financial documentation. A minimum of three such unannounced checks per year should be undertaken.

Payments to Students

81. The payment of fees and expenses covers payments to students, such as research fees and placement fees and staff payments. The regulations governing trade creditors apply equally to this type of payment though in addition the authorising officer is responsible for ensuring that the fees and expenses comply with the Institution's published rates, regulations and procedures. No member of staff who is also a registered student shall be allowed to authorise their own claim for the payment of fees or expenses and all claims must be authorised by a Head of an Academic Department or above.
82. The payment of Institution student bursaries and scholarships will be in accordance with the tuition fee and bursary policy approved by the Board. Payments will be made directly to the student's bank account only. Responsibility lies with the student for providing the correct details of their bank account to the Institution. Deans must supply the Vice Rector Finance & Admin with the names of the staff within their Faculty who are responsible for the authorisation for the payment of student bursaries. The authorising officer is responsible for ensuring that the payments comply with the Institution's

published rates, regulations and procedures and for establishing the eligibility of the student for payment. The Institution reserves the right to take whatever appropriate measures it deems necessary to recover over payments/payments made in error.

Business Travel, Business Expenses and Subsistence Allowances

83. The detailed processes and procedures for booking business travel and accommodation and the rates and procedures that apply to the recovery and payment of travel and subsistence allowances are set out in the Institution's Business Travel, Expense and Subsistence procedures. These procedures apply to all members of staff and members of the Board. As a matter of principle all travel should be agreed in advance with the appropriate authorised line manager. Accurate completion of appropriate expense claims is the responsibility of both the claimant and authoriser.
84. As a matter of principle the Institution will look to ensure that on those occasions that its staff have to travel away from their place of employment on Institution business it should be at no cost to themselves, nor should there be an opportunity for financial gain for the member of staff. In setting out the Institution's Business Travel, Expense and Subsistence procedures the Institution will look to the advice and guidance given by Rwanda Revenue.
85. As a matter of principle no member of staff may certify their own expenses. They must be certified by a manager in accordance with the signing authorities set out by the budget holder.
86. On those occasions where a member of staff arranges travel through a corporate contract (eg, taxi journeys) they are responsible for making sure the appropriate manager authorises the travel expense in addition to any other authorities required to sanction the payment to the supplier.
87. Members of staff who intend to use their own vehicles on Institution business must ensure that they have appropriate cover on their own motor insurance policy and that they have confirmed to their line manager that such cover is in place and that their vehicle is roadworthy. Line managers have the authority to ask for evidence of insurance and to advise members of staff not to use their own vehicle on Institution business if they have any concerns regarding the insurance arrangements or the condition of the vehicle the member of staff intends to use.
88. In respect of senior staff the following table of authorisation must be adhered to:-

Claimant	Authorised by
Chair of the Board	Chair of Audit Committee on the recommendation of the Rector
Board Members	Chair of the Board (or nominee on the recommendation of the Rector (or nominee))
Rector	Chair of the Board
Exec Committee	Rector
Deans	Vice Rector Academic.
Heads of Academic	Dean/ Vice Rector

Table 2 Authorisation of Expense claims

Corporate Hospitality

89. Careful judgement must be used when providing or receiving corporate/business hospitality - though it is recognised that it is an accepted part of commercial life, where it is an inducement to favour one organisation it constitutes bribery.
90. Offers of gifts, hospitality or sponsorship from suppliers should be discouraged unless to do so would create grave cultural offence. All staff are expected to explain to suppliers that the Institution sets such standards for their staff and requires them to comply with these standards.
91. If gifts, hospitality or sponsorship is accepted it should only be done so with the prior approval of the relevant manager. Each manager should make sure that a register of gifts, hospitality or sponsorship is maintained for their area of responsibility.
92. Where a gift of significant value (greater than RWF5,000) is offered to individuals and to refuse may cause offence and damage an important business relationship, it may be appropriate to accept such a gift as a gift to the Institution, even though the donor may consider the gift to be a personal gift. Such gifts should be declared to the Vice Rector Finance & Admin as soon as practical, and the Vice Rector Finance & Admin will be responsible for advising the Rector on the most appropriate way of storing the gift in the circumstances. A register of valuable gifts and their location will be kept by the Vice Rector Finance & Admin.
- 93. Providing hospitality to customers, suppliers and other organisations and individuals who are associated with the Institution can often be done through planned corporate events. There may be occasions when it is more appropriate for hospitality to be offered in a less formal way. If this is considered appropriate prior approval should be obtained from the relevant manager. **Hospitality costs should be treated in the same way as personal expenses in that the payments cannot be self certified and the expense must be authorised, with appropriate receipts, by the relevant manager in addition to any other authorisation required to process the payment.****

Income

General

94. The Vice Rector Finance & Admin has overall responsibility for the collection, recording and custody of all sources of Institution income. All receipts, invoices, tickets or other official documentation must have the approval of the Vice Rector Finance & Admin (or his nominated manager).

Pricing of Goods and Services

95. The prices of all academic programmes and related student services, and any bursary or discount structures, are reserved to the Board. The Rector will recommend annual changes to the price tariffs. Prices and schedules of payment are advertised as required by law.
96. The pricing of other services provided by the Institution may be set by statute, or may be unregulated. Deans may determine the price of services below RWF50,000,000. Between RWF50,000,000 and RWF150,000,000 the Vice Rector Finance & Admin will approve the price of services. In excess of RWF150,000,000 the Rector will approve the price of services.
97. Notwithstanding the delegation of authority to set prices, as a matter of principle prices are expected to meet the full economic cost of providing the good or service.
98. The Vice Rector Finance & Admin is responsible for making sure adequate information is available to those responsible for setting prices such that they are aware of the full economic cost of the goods or services they are providing.
99. The Director of Finance & Administration is responsible for setting out the Institution's bid approval process which will include direction on the basis of pricing to be adopted for bids for external funding and the necessary approval process to be followed before bids are submitted on behalf of the Institution.
100. The annual budget document will include details of the prices for tuition and accommodation.

Sales Invoices

101. The production of sales invoices for all goods and services supplied by the Institution must be made on official Institution invoices and in accordance with the following procedures set out by the Vice Rector Finance & Admin.

Access to Sales Order Processing

102. The Director of Finance & Admin will determine which staff members have been granted authority to raise sales invoices.

Customers and credit checks

103. Before an invoice can be raised, a customer ID number is required. Credit checks must be carried out on all prospective customers for contracts of RWF5,000,000 or more. Where credit checks cannot be completed or identify high risks, the customer can only be supplied if a deposit of at least 50% is paid before work is completed.

Entering a sales invoice

104. The details of the customer to be invoiced and the product/s that they are being charged for, the currency of payment and the price need to be entered onto the Sales Invoice and a record retained. The invoice will contain

full details of the terms and conditions of the contract and payment process details, and bear the Institution stamp.

Sales credits/credit notes

105. No debt in respect of any amount due to any part of the Institution shall be discharged in whole or in part other than by payment or the issue of an official credit note on the authority of the Vice Rector Finance & Admin.
106. Where an invoice has been raised, there may occasionally be instance where the amount charged needs amending or cancelling. A number of possible reasons for doing this are listed below:
- The wrong amount entered on the sales order
 - An agreement made with the customer to reduce the price
 - A reduction in the quantity of the goods or services to be provided
 - A dispute with the customer in respect of the goods or services provided
107. A sales credit would not normally be issued where a non-payment issue had arisen. The debt recovery procedures for that invoice would need to have been exhausted, leading to consideration being made to write the debt off.
108. All sales credits must be authorised by the Director of Finance & Admin. Further information may be requested from the originator at this time to clarify exactly why the credit has been raised. The authorised document will be filed and retained in Finance for audit and inspection.

Collection of income

109. The invoices raised will be pursued in accordance with the Institution's Debt Recovery Policy (tba). Payment of sales invoices are 30 days from the date of invoice.

Bank Accounts, Treasury Management and Tax Management

Bank Accounts

110. The Vice Rector Finance & Admin shall be responsible for setting out the procedures to be used for the operation of all bank accounts of the Institution.
111. No member of staff, other than the Vice Rector Finance & Admin, shall open any account with a bank or other financial institution in the name of the Institution or for activities associated with the Institution, without the express permission of the Vice Rector Finance & Admin.
112. All Institution business must be conducted through the official bank accounts of the Institution or accounts approved by the Vice Rector Finance & Admin.

113. A bank reconciliation of each account shall be carried out monthly and shall be reviewed and approved by an authorised representative of the Vice Rector Finance & Admin.

Cheque signature requirements

114. Cheques of a value greater than RWF5,000,000 but less than RWF100,000,000 drawn on any of the Institution's accounts will require **two** signatures in accordance with the bank mandate current at the time.
115. Cheques of a value greater than RWF100,000,000 drawn on any of the Institution's accounts will require **three** signatures in accordance with the bank mandate current at the time, on the cheque, one of which maybe the Chair of the Board.

Treasury Management

116. The Vice Rector Finance & Admin is responsible for putting in place adequate procedures for identifying the Institution's cash flow year on year and within an individual financial year. The Financial Strategy, the financial plan and the annual budget will identify the financing requirements of the Institution and the likely level of funds available for long term and short term investment.
117. The Rector will approve the Institution's Treasury Management Policy and all executive decisions concerning borrowing, investment or financing within the policy shall be delegated to the Vice Rector Finance & Admin. The Vice Rector Finance & Admin will report quarterly to the Rector on Treasury Management activity.
118. The giving of bank guarantees to other organisations is a matter reserved to the Board and the necessary authorities are contained in the Governance Manual.

Tax Management

119. The Vice Rector Finance & Admin is responsible for the management and reporting of all aspects of the Institution's tax affairs to the relevant authorities. Consequently, only the Vice Rector Finance & Admin or delegated individuals can seek professional tax advice on behalf of the Institution.
120. Appropriate advice must be provided by the Vice Rector Finance & Admin to managers so that they are able to make sure their staff comply with the appropriate procedures for recording and reporting on the Institution's tax affairs.
121. The Vice Rector Finance & Admin is responsible for advising the Rector on tax matters and for recommending to the Rector the tax strategies to be adopted by the Institution.
122. The Rector will advise the Board on appropriate tax issues and the Institution's tax risk and exposure through their regular committee reports

Staff Appointments & Conditions

General

123. The appointment of staff is a responsibility delegated to managers though they may delegate authority for recruitment to staff within their line management. They must make sure that all staff recruitments are made in accordance with the Institution's Human Resources policies and procedures as set out in the Human Resource Strategy and that the source of funding for any member of staff's employment costs is clear to them at the time of appointment.

Human Resources Policy

124. Staff are the greatest asset to the Institution, and the greatest cost. Therefore appointments must be made with the greatest care. All appointments must comply with The Equality and Diversity Policy defined by NCHE. Personal interests (including those of friends and family) in any appointment must be declared to the Vice Rector Finance & Admin.
125. Budget Holders who identify a need for staff (whether replacement or additional) should write a description for the job, identify whether the need is fulltime or part-time, permanent or temporary, and what the likely cost would be (detailing all allowances), and discuss their needs with their Line Manager and the Director for Finance & Administration. Written approval is required from both individuals before vacancies may be advertised.
126. Opportunities will generally be advertised externally, and internal candidates may apply. Exceptionally, roles may be advertised internally only, particularly when the institution does not wish to increase the staff count, or when the role is a pre-identified development for an existing member of staff. The date of interview and documentary requirements will be advertised along with the role.
127. Ad-hoc appointments for under five days of work may be made without advertisement.
128. The Vice Rector will constitute a panel, including the Budget Holder, the manager of the Budget Holder (Chair) and an independent manager, for all academic, professional and administrative vacancies. Lower graded appointments may be made directly by the Budget Holder.
129. The panel will review all applications against the requirements of the job and form a shortlist. The length of shortlist will be determined by the Panel taking into consideration the number of applications and the importance of the role. A record will be retained of the reasons why candidates who meet the job requirements are not shortlisted.
130. Shortlisted candidates will be invited for interview on the advertised date, and may be required to make a presentation or undertake a test or exercise as part of the recruitment process. All shortlisted candidates will undertake the same process. The panel will subsequently determine which (if any) candidate to appoint on the basis of the job requirements. Records will be retained of the reasons why other candidates were not appointed.
131. If no candidate is appointable, the panel may invite for interview on a subsequent date any shortlisted candidate who was unable to attend (this is

- the only circumstance where candidates who are unable to attend may be reconsidered). Alternatively the panel may readvertise the opportunity.
132. At least two references should be taken up on the appointed candidate, including one from the most recent employer.
 133. The conditions of appointment (salary, housing grant, transport allowances, bonus where applicable) will be those approved by the Director of Finance & Administration and Manager of the Budget Holder in the original proposal. Any proposed variation requires the approval of the Vice Rector.
 134. All appointments will be on six months of probation initially. The Vice Rector will confirm on the advice of the manager whether the probation has been successfully completed. If not, the Vice Rector will determine whether the probation is extended or the employment terminated.
 135. All documents will be checked before appointment is confirmed, particularly degree certificates and transcripts of the highest qualification claimed for academic roles. An employment contract stating the conditions of employment and probation will be issued.
 136. All staff will be issued personal identity cards which should be carried at all times.
 137. Annual changes to salaries are approved by the Board. Specific further changes to individual salaries and grades require the approval of the Rector.

Teaching and Research Staff

138. The minimum recruitment standards for academic staff will comply with national norms:-

Tutorial assistant – Bachelors Degree with Honours.

Assistant Lecturer – M level or equivalent experience

Lecturer – Masters or Doctorate or equivalent research experience

Senior Lecturer – Lecturer with minimum three years experience with research outputs

Reader - Research outputs at a high and sustained level.

Professor – Research outputs at an internationally recognised level.

Research outputs include refereed journal papers, research grants, successfully completed PhD supervisions, research project leadership, international research esteem.

Wages & Salaries

139. The payment of all salaries, wages and any allowances shall be made under arrangements approved by the Vice Rector Finance & Admin. The Vice Rector Finance & Admin shall also be responsible for the maintenance of all

payroll related records and the submission of statutory returns, in accordance with the prescribed deadlines.

140. The Director of Finance & Administration shall be responsible for the maintenance of up-to-date employee personnel records and the provision of the necessary information to the Vice Rector Finance & Admin on a timely basis, to enable the accurate payment of all salaries, wages and emoluments. No changes can be made to an employee's salary, wage or emolument unless an instruction has been given by the Director of Finance & Administration in the appropriate manner. It is the responsibility of manager to ensure that accurate and timely information is supplied.
141. The Vice Rector Finance & Admin must put in place internal accounting controls to ensure the accuracy and integrity of payroll data and these must be reconciled on a monthly basis.
142. It is the responsibility of managers to put in place a procedure to review the monthly staff costs for their area of operation, in order to satisfy themselves that the costs are accurate and complete and that there is no evidence of fraudulent claims.

Time records

143. Ad-hoc payroll claims and other payroll related documents shall be certified and be in a form agreed by the Vice Rector Finance & Admin.
144. The names and specimen signatures of officers authorised to sign ad-hoc payroll claims shall be sent to the Vice Rector Finance & Admin who shall be notified of any changes immediately.

Payment methods

145. All payments of salaries after statutory deductions shall be made direct to a member of staff's bank account unless otherwise authorised by the Vice Rector Finance & Admin.
146. All payments of wages ***
147. No salary advance payments should be made unless authorised by the Vice Rector Finance & Admin or nominee.

Recovery of salary or wage overpayments

148. On those occasions where a member of staff has been overpaid the timing and method of recovery is to be determined by the Vice Rector Finance & Admin or his nominee.

Staff Attendance

149. Managers will set in place procedures for full records to be retained of the absence record of all staff. This will include the holidays, sickness, authorised and unauthorised absences.
150. Managers will set in place procedures for the attendance hours of hourly paid staff to be recorded and confirmed.

151. The institution will determine how many statutory holidays in each calendar year are non-discretionary annual leave and how many may be requested at the employee's discretion. The employee may request holidays in writing to their manager with not less than four week's notice. Requests will be handled equitably with due consideration to the business needs of the Institution, but will not be unreasonably refused.
152. Five days leave may be carried forward from one calendar year to another. Staff holiday entitlement in the first year will be pro-rata to the number of months worked.

Staff Conduct

153. Staff are required to behave in a professional, collegial manner at all times. The following are examples of behaviour which will be subject to disciplinary action:-

Criminal Behaviour, whether prosecuted by the police or not – including theft, assault, fraud
Accepting or offering bribes
Drunkenness or the use or dealing in illegal drugs
Unauthorised absence
Insubordination – failure to execute a reasonable request of management
Working for another employer (unless authorised by the Vice Rector Finance & Admin)
Undertaking private contracts (unless authorised by the Vice Rector Finance & Admin)
Academic offences (e.g. cheating, collusion)
Sexual approaches to students
Sexual harassment of staff and students
Inappropriate use of confidential information
Bringing the Institution into disrepute

154. Where the conduct allegations are grave (gross misconduct), the Rector may suspend the employee while investigations are concluded.
155. A Disciplinary Sub-Committee will be convened to hear the allegations. Two members of the Executive Committee who are not involved in the allegation will be appointed by the Rector to constitute the Sub-Committee. In cases where gross misconduct is alleged, or in the case of repeat offences, the Rector will chair the sub-Committee. The employee has the right to be accompanied to the Sub-Committee meeting where the allegations will be heard, and will have at least five working days notice of the meeting.
156. The Sub-Committee will determine if the allegations are found, and if so the appropriate outcome. If gross misconduct or a repeat offence are proven the normal outcome will be summary dismissal.

Assets

General

157. Fixed assets and their accounting treatment are defined in the Institution's Accounting Policies and would normally comprise land and buildings owned or leased by the Institution, furniture, fixtures and fittings, equipment plant and vehicles.
158. The Director of Finance & Administration is responsible for maintaining the Institutions estate record, which identifies all plots of land owned by the Institution and is also responsible for the maintenance of buildings and fixed plant.
159. The Director of Finance & Administration is responsible for the acquisition or disposal of land and buildings which must be in accordance with the Estate Strategy agreed by the Board.
160. The Director of Finance & Administration is responsible for determining the allocation of space to individual academic and administrative departments.

Security of assets

161. The Director of Finance & Administration shall be responsible for maintaining security of all land and buildings, furniture, equipment, plant, stores and other assets of the Institution.
162. Each manager shall take every reasonable care to safeguard all furniture, equipment, plant, stores and other assets under their control.
163. In any case where security is considered to be defective or where it is believed that special security arrangements may need to be introduced, this must be reported to the Director of Finance & Administration.

Inventories

164. Managers are responsible for the maintenance of accurate inventories, by building, of all items of furniture, fittings, equipment, plant and machinery of a value greater than RWF100,000 for which they are responsible.
165. The property of the Institution must not be removed from the premises, or used other than in the course of the Institution's purposes, except with the approval of the appropriate manager. Where property is temporarily removed from its normal location appropriate record entries must be made on the inventory record.
166. Managers shall arrange periodic physical checks on all inventories under their control on a not less than annual basis. A record that each item on the inventory has been checked should be suitably documented.

Disposal and write off of inventory items

167. The write off and disposal of inventory items requires the approval of the Director of Finance & Admin. Personal interests (including those of friends

and family) in any disposal must be declared to the Vice Rector Finance & Administration.

168. Managers may recommend disposal or write-off and shall ensure that all asset and inventory records for which they are responsible are promptly updated.

169. Proceeds from the disposal of Institution inventory items do not automatically accrue to the Faculty or Service that disposed of the assets. The Rector has the discretion on the use of such proceeds in consideration of the overall benefit to the Institution and will be advised by the Vice Rector Finance & Admin.

Financial limits that apply to the disposal of inventory items

170. The method used for the disposal of inventory items shall be as follows:

- where the estimated sale value of the item is less than RWF500,000 then the asset shall be disposed of by whichever method is considered most appropriate by the Budget Holder, as long as the disposal represents value for money to the Institution.
- where the estimated sale value of the item exceeds RWF500,000 (and is not a vehicle), then the asset should, in the first instance, be offered for use in another area in the Institution and if this yields no response should be advertised publicly and competitive tenders obtained.
- where a vehicle is to be disposed of, separate procedures apply which involve advertising the vehicle internally, as well as in the local press, allowing at least three days for a viewing date. Alternatively, a vehicle may be used as trade-in against a replacement vehicle in line with the Institution's vehicle replacement strategy.

Sales to members of staff

171. Where an inventory item is sold to a member of staff, the manager disposing of the item must authorise the transaction and countersign the sale documents. Where the purchaser is a manager, all sale documents must be authorised by the Director of Finance & Admin.

Intellectual Property

172. Certain activities undertaken within the Institution may give rise to ideas, designs and inventions which may be patentable and/or commercially exploitable. These are collectively known as intellectual property.

173. The Institution owns all the intellectual property generated by staff employed by the institution. It owns all intellectual property generated by students in the course of their studies.

174. The owner of the intellectual property determines how the property may be exploited, and bears all the charges for protecting the property.

Risk Management and Insurance

General

175. The Rector has overall responsibility for making sure that the Institution has in place appropriate policies and procedures for the management of risk and that they are kept up to date. The strategy for managing risk (delegated to the Vice Rector Finance & Admin) will include putting in place appropriate insurances.

Insurance

176. The Director of Finance & Admin is responsible for putting in place insurance cover consistent with the requirements of the risk management process and identified external requirements (e.g. bank covenants).
177. The Vice Rector Finance & Admin is responsible for advising the Executive Committee and the Board each year on the extent of the Institution's insurance policies.
178. Managers are responsible for making sure that the insurance requirements in any legal contracts they sign on behalf of the Institution under delegated authority are in accordance with the insurance arrangements the Institution has in place at the time.

Notification of new risks

179. The risk management process places a clear responsibility on managers to advise the Rector of any new business risks and the business controls that will be used to manage the risk. They should also advise the Rector on the likelihood and materiality of any new risk. The Vice Rector Finance & Admin is responsible for advising the Rector on the opportunities to secure insurance for any new risks.
180. Managers are responsible for making sure that where their areas of operational responsibility engage in new activities, particularly in the provision of goods and services; proper consideration is given to the business risks and potential insurance implications. Where there is any element of doubt as to whether the activity is covered by the Institution's existing insurance arrangements advice must be sought from the Vice Rector Finance & Admin before any contractual commitment is made.
181. Where new activity requires additional insurance cover at a cost, but the activity is an income generating one, then the additional costs must be recovered through the price charged to the customer. Where the activity is not an income generating activity, but part of the Institution's core academic objectives then the decision to meet the additional insurance costs will be determined jointly by the Vice Rector Finance & Admin and Vice Rector Academic, where the new decision incurs costs of over RWF25,000,000. This is after considering the academic justification for the activity and the financial affordability of the additional costs.

Notification of Insurance Claims

182. The Vice Rector Finance & Admin or his nominee must be promptly notified, in writing, of any loss, liability or damage or any event likely to lead to an insurance claim and shall take any action necessary to satisfy the insurance policy conditions.

Staff responsibilities

183. Members of staff have a responsibility to make sure their manager is aware of all business risks affecting the Institution in their area of operation. Managers are responsible for keeping their Executive Committee lead advised on changes in business risks as and when they become apparent.
184. Members of staff involved in an incident, which may give rise to an insurance claim by a third party against the Institution, must not make any admission of liability on behalf of the Institution. Staff should comply with the general duties guideline contained in the insurance procedures issued by the Vice Rector Finance & Admin.
185. Members of staff who remove Institution assets to use at home or another place of work must ensure that the assets are at least as well secured as they would be on Institution premises.

Fraud

186. The Institution through the Rector and the Board will define a corporate statement on the prevention and detection of fraud and the response to allegations or suspicions of fraud.

Library and Information Technology

General

187. The Vice Rector Finance & Admin is responsible for determining the Institution's annual Library and Information Technology investment requirements within the parameters set in the Financial Strategy and consistent with the Information Strategy as part of the annual budgeting process.

Use of Facilities

188. The Director of Finance & Administration is responsible for producing the governance arrangements, as they apply to the use of the Library and Information Technology facilities.