



MUAST

MARONDERA UNIVERSITY
OF AGRICULTURAL SCIENCES AND TECHNOLOGY

Financial Regulations and Procedures

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1. GENERAL INFORMATION

1.1 Introduction

- 1.1.1 The main purpose of this booklet is to set out the financial policies and procedures as required by the Marondera University of Agricultural Sciences & Technological Act [Cap 25:29] and approved by the University Council.
- 1.1.2 Copies are circulated to all Deans, Heads of Departments and other Sections of the University. Compliance with the Financial Regulations and Procedures is mandatory for all members of staff.

1.2 Financial Control

1.2.1 Council

The Government and executive authority of the University is vested in the Council and its powers and duties include the following:

- 1.2.1.1 To administer the property of the University and to control its affairs and functions.
- 1.2.1.2 To erect, equip, and maintain laboratories, offices, halls of residence, lecture halls, libraries, museums, and other buildings and structures required for the promotion of its objects.
- 1.2.1.3 In relation to its objects of income generation to enter into partnerships or joint ventures with individuals or corporate bodies in commerce and industry, the public sector or other tertiary institutions.
- 1.2.1.4 To publish audited annual account and to cause estimates of income and expenditure for future financial years to be prepared.
- 1.2.1.5 To sell, mortgage, let on hire, exchange, donate, or otherwise dispose of any property held by the University.
- 1.2.1.6 To enter into such contracts, to establish such trusts and to appoint such staff as may be required by the University.
- 1.2.1.7 To invest in money market, business concerns, land or securities, endowments funds or such other funds or such other funds not immediately required for current expenditure.
- 1.2.1.8 To borrow money for any purpose deemed fit by the Council.
- 1.2.1.9 To demand and receive such fees as may be, from time to time, prescribed by or in terms of the statutes.
- 1.2.1.10 To lend money in the form of loans to the staff, students, and products on terms and conditions approved by the Council.

- 1.2.1.11 To establish pension, superannuation or provident or other credit fund schemes for the benefit of its staff or any sections thereof and to enter into arrangements with Government or any organization or person for the operation of such schemes.

1.2.2 Executive Committee

The Council may delegate powers to the executive committee. These are currently all the powers of council.

1.2.3 Finance Committee

Terms of Reference

The Finance Committee is responsible for the management of the University's entire finances and recommends to Council or the Executive Committee the approval of University's annual estimates of expenditure and certain items of major expenditure. The committee is also responsible for:

- 1.2.3.1 The administration of specific funds (donor aid), benefaction and endowments.
- 1.2.3.2 Investment policy.
- 1.2.3.3 Loan guarantee schemes as may be approved by council.
- 1.2.3.4 Decision of the Salaries and conditions of Services Committee, which have financial consequences.
- 1.2.3.5 Consideration of reports from the Fees Revision Committee.
- 1.2.3.6 All Capital Expenditure (Equipment, furniture and Motor Vehicles).
- 1.2.3.7 All other financial or administration matters as directed by the Council.

1.2.4 Budget Committee

Terms of Reference

- 1.2.4.1 To compile. After consultations, an annual budget/ estimates for submission to the Finance Committee, Senate and Council.
- 1.2.4.2 To allocate and control the approval annual Government Recurrent and Public Investment sector Grants and compile the annual budget estimates, ensuring that the final annual budget does not exceed the approved Government grant and account for discrepancies in the following voted funds:
 - 1.2.4.2.1 Teaching equipment
 - 1.2.4.2.2 Staffing and establishment contingency general Rising prices contingency
 - 1.2.4.2.3 Any funds allocated to the University for recurrent or capital expenditure excluding specific funds.

- 1.2.4.3 To amend the annual budget and establishment of any department provided surplus funds are available from the contingency appropriation accounts.
- 1.2.4.4 To virement from one vote to another provided funds are available from the annual budget and may lawfully be made between the votes concerned.
- 1.2.4.5 To control actual against budgeted expenditure.
- 1.2.4.6 To undertake all such matters as may be referred to it by the Planning Committee, the Finance Committee or council.

1.3 FINANCIAL MANAGEMENT

- 1.3.1 Subject to the directions of the Council, the Vice Chancellor shall be responsible for the financial management of all departments.
- 1.3.2 Subject to the directions of the Council, the bursar shall act as accountant for the University and shall be responsible for safeguarding assets and authorizing its investments and expenditure.
- 1.3.3 The Bursar shall be responsible for the preparation of annual budgets and financial plans, within the approved University planning objective. He / she shall be responsible for the financial administration of the University, which includes the preparation of annual accounts, management information, monitoring and control of expenditure against all financial operations.
- 1.3.4 Deans and the Heads of academic and non-academic departments shall be responsible to the Vice Chancellor for the financial management of their Departments. Heads of all departments shall be responsible for the establishment of clear lines of responsibility within their departments in respect of all financial matters. In discharging their responsibilities, the Heads of Departments shall be advised by the Bursar who shall supervise and approve their financial system.
- 1.3.5 Heads of all departments shall consult with the Bursar with respect to any financial commitment into which they or the department wish to enter, which is liable to affect their ability to operate within their budgetary targets.

1.4 Budget and Resource Allocation

1.4.1 Budget Process

The Bursar is responsible for preparing short term and long term budgets. The Planning and Budget Committees make recommendations to the Finance Committee, who in their turn make recommendations to Council. Council shall approve the draft budget for presentation to Government, within 4 months after the end of each financial year (see Appendix II).

1.4.2 Negotiation with Government Departments

The Vice Chancellor shall be responsible for any negotiation with Government departments in connection with University annual estimates of recurrent, capital (P.S.I.P) and other grants.

1.4.3 Budgetary Control

The control of expenditure within the final approved budgets for University – funded and also, self – financing activities, is the responsibility of the Head of Department concerned who shall ensure appropriate records are maintained. The Bursar's Office will supply on routine and regular basis management information and will supplement this on request with more detailed information as required. Heads of Departments are responsible for the economic, efficient use of the resources allocated to their department. The advice of the Bursar must be sought regarding any proposed financial commitment, which cannot be financed from within the budget allocation.

1.4.4 Virement of Funds.

Budget holders are free to virement funds between budgets under their control subject to the following:

- i. Virement may not be used to appoint additional permanent staff or in other words that would create committed expenditure in future years.
- ii. Proposed virements must be notified to the Bursar to take action as soon as practicable but in any event before such virements gives rise to spending on an account in excess of the original budget.

1.5 Accounts

1.5.1 Year – end Procedures

To include the following year end procedures:

The published annual accounts are produced for the University's financial year from 1 January to 31 December.

- i. The Bursar shall provide instructions to budget holders on the end of year accounting procedures.
- ii. All invoices received from suppliers must be duly passed for payment and passed to the Bursar's department as soon as goods and services have been received but not later than four weeks after the end of the financial year.
- iii. Invoices passed to the Bursar's department for payment in the first few weeks of a new financial year but relating to the previous financial year must be batched separately from those relating to the current financial year.
- iv. The financial year to which an invoice should be allocated is the year of the date of supply, i.e goods or services supplied on or before 31 December but invoiced on or after 1 January should be allocated to the previous financial year.

- v. Where goods and services have been received prior to 31 December but an invoice has not been received 4 weeks into the new financial year, the Bursar should be notified in writing so that the creditor may be reflected in the accounts.

1.5.2 Preparation of Accounts

The Bursar shall prepare the University's annual Accounts for submission to the External auditors', finance Committee and for approval by Council.

1.5.3 Accounting Policies

The accounting policies in the preparation of the University's Annual Accounts are set out in Appendix 1

1.6 Audit

1.6.1 External audit

The University Council appoints the external auditors to hold office for such period as the University Council shall think fit. The auditors must report to council at least once in each year, normally in the form of an opinion on the Annual Financial Statement of Accounts and a report on the financial management of the University.

The External Auditors have unrestricted right of access to the University Council and to its chairman if, in their opinion, the circumstances justify to all accounting records and other documentation. They are also entitled to require further information and explanation and as they see fit from officers, staff and any other constituent body of the University.

1.6.2 Internal Audit

1.6.2.1 The Vice chancellor shall maintain an adequate and effective internal audit of the University.

1.6.2.2 It is the responsibility of Internal Audit to report upon:

1.6.2.2.1 The soundness, adequacy and application of internal controls.

1.6.2.2.2 The extent to which the University's assets and interests are accounted for and safeguarded from losses of all kinds arising from fraud, waste, extravagance and mal administration, poor value for money or other offences or any other cause.

1.6.2.2.3 The suitability and reliability of financial and other management data developed within the University.

1.6.2.2.4 The extend to compliance with established policies.

1.6.3 The internal Auditor, or his / her authorized representative shall have a right to access at all times to property and such documents as appear necessary for the purpose of audit and shall be entitled to require from any officer or staff of the University or affiliated associations, such information and explanation as deemed necessary for the purpose.

2. INCOME

The Bursar shall receive on behalf of the University, any money or property deliverable to the University and his receipt shall be sufficient discharge. Any bad debts are to be written off only with approval of the Finance Committee.

2.1 Student Fees

For students sponsored through the Higher Education bond loan scheme, fees are received by way of loans. The Bursar is responsible for reconciling the amount received with the student records. For other students, fees are payable in advance on or before registration. The Registrar levies these fees. The university may agree to payment by installment on the recommendation of the Registrar and with the consent of the Bursar.

2.2 Services Rendered

Monies due to the University from external organizations shall be requested by means of invoices prepared by the department proving the service. A copy of the invoice should be forwarded to the Bursar who shall be responsible for following up nonpayment of debts.

2.3 Donor Funded Projects

- 2.3.1 The Vice Chancellor's approval is required for donor-funded projects.
- 2.3.2 Investigators should seek to cover the full cost of any projects from the donor. No University financial burden arising from such project should be accepted unless there is proper budget provision.
- 2.3.3 Copies of all contracts, agreements, budgets, proposals or other documents relating to the contract or financing of such projects must be sent to the Bursar as soon as possible after negotiation or verification of terms.
- 2.3.4 It is the responsibility of the investigator to produce the final report for the donor on time and the responsibility of the Bursar to produce the required financial statement for inclusion in that report.
- 2.3.5 The Bursar shall keep a separate bank account or bank accounts, income and expenditure accounts, for each donor funded project or endowment fund and separate investment portfolios for donor funded projects.
- 2.3.6 The Bursar will maintain one or separate FCA accounts for the donors for the administration of donor funds as specified in their respective agreements.

- 2.3.7 The Bursar shall ensure that all endowment and donor funds are used in accordance with the donors' specific conditions as set out within the donor' agreement. Under no circumstances may donor funds be used to finance the University recurrent expenditure, unless specifically stated within the donors' agreement or with the donor's express written permission.

2.4 Collection and Banking of Income

The basic principles to be followed by the staff involved in cash handling are set out in appendix III. Heads of department should ensure that all staff handling cash receive a copy of this Appendix.

2.5 Goods and Services Provided to other University Departments

- 2.5.1 When a department provides goods or services to other University departments, an Inter Departmental Charge form should be used to transfer the appropriate charge. Debit notes should be raised, a copy of which should be issued to the receiving department and these serially numbered forms can be obtained from the Bursar's department.
- 2.5.2 The supplying department initiates the documentation, sending one copy to the Bursar and informing the receiving department of the charge. The Bursar will make the necessary transfer in the accounts.

3. EXPENDITURE

3.1 General Information

The Bursar is responsible for all payments due or made by the University and must approve all payment procedures.

3.2 Salaries, Wages, Allowances and Fee Payments

3.2.1 Responsibilities or Personnel Services and Finance

The Deputy Registrar shall be responsible for the maintenance of the personnel records and for determining the contractual arrangements relating to the payment of salaries, wages, allowances, and other personnel regulations. The Bursar shall be responsible for making such payments and the maintenance of related records.

3.2.2 Contractual arrangements

The University Council approves the standard contractual arrangements relating to all categories of staff within the University and provision is made within these for all matters affecting gross payment to the employee. All variations affecting gross pay will be authorized by the Deputy Registrar.

3.2.3 Appointment of Staff

3.2.3.1 Heads of Departments wishing to appoint staff, either permanent or temporary, must consult the Deputy Registrar before taking any action.

3.2.3.2 The Deputy Registrar must:

- (i) Satisfy himself/ herself that the post is within the current budget and that funds are available before authorizing the post to be advertised.
- (ii) Ensure that the post has been correctly graded, job description approved, correct qualifications established and these have been approved by the responsible committees.
- (iii) In consultation with the Head of Department, arrange for interviews to be held if appropriate.
- (iv) Issue the formal letter of appointment to the successful candidate.
- (v) Inform the Bursar.
- (vi) No formal offer of employment or changes in duties, terms and conditions of appointment shall be made other than in writing by the Vice Chancellor, Registrar or the Deputy Registrar.

3.2.3.3 Where appointments are to be made to research projects or to other activities funded by outside sources, no post shall be filled unless the Deputy Registrar is satisfied that the funds have actually been received or that the funding agency has entered into a commitment in writing to provide the funds.

3.2.4 Payment of Salaries and Wages.

3.2.4.1 The Bursar is responsible for paying all salaries and benefits on or before the last day of each month.

3.2.4.2 The payment of salaries to casual or part time staff shall be made through the payroll system.

3.3 Orders and Contracts for Goods and Services

3.3.1 The Bursar is responsible for implementing the University's Purchasing Strategies, Policies and Procedures.

3.3.2 Every order shall comply with the Financial Regulations of the University as well as University Purchasing Regulations.

- 3.3.3 Employees responsible for the departmental budgets must be able to demonstrate efficient purchasing capabilities to ensure that value for money on the purchase is obtained at all times. This applies where central buying is inapplicable (see appendix xx section 2.2). Normally these arrangements would include inviting quotations and tenders or using other negotiated agreements organized by the University.
- 3.3.3.1 In all cases, full documentation to support a purchase must be retained by the department.
- 3.3.3.2 The methods employed by the budget holders to achieve value for money should be consistent purchasing policies and regulations.
- 3.3.3.3 All orders must be countersigned by a responsible member of the Bursar's Department, from Assistant Bursar or above.
- 3.3.3.4 No supplier's invoice will be processed for payment unless the University official order number relating to that specific purchase is quoted on that document.
- 3.3.3.5 See Appendix IV for the University Purchasing Regulations and the University Policy.
- 3.3.4 All goods and services (including rentals of equipment and vehicles) must be authorized by an official order, which must be forwarded immediately upon completion, to the supplier.
- Telephonic orders must be confirmed immediately by a written official order which must be clearly endorsed CONFIRMATION ORDER unless arrangements have been agreed with the Bursar in respect of agreed weekly or monthly regular supplies. Official order forms are not required for public utility services and periodical payments such as electricity and rent. Where it is not practicable to raise an order each time a supplier is used, an annual order should be placed to cover the whole year's transaction. The Bursar should be consulted before such orders are placed.
- 3.3.5 Stocks of official, serially numbered University order books are obtainable from the Bursar's Office and must be signed for by the person responsible for the safe keeping of the order book. These orders are in triplicate. The copy remaining in the purchase order book should be marked "paid" when the invoice is certified, the copy endorsed with the suppliers' invoice number, date of receipt, actual cost of the goods and the date the invoice has been passed for payment recorded. The reason for doing this is to prevent duplicate payment and also to facilitate the checking of departmental statements and control budgetary expenditure. Individual purchase orders that are cancelled must remain in the order book, all copies being retained and endorsed CANCELLED together with the signature of the person responsible for the cancellation.
- 3.3.6 All contracted details must be referred to on the purchase order. This will include delivery conditions, payment terms and any reference to existing and previously negotiated agreements.

- 3.3.7 Orders shall be placed and signed only by those employees authorized by the department and approved by the bursar. The Vice Chancellor, Deans, or some management committee may further restrict the authority to place orders.
- 3.3.8 Orders may only be placed after ensuring that adequate funds are available within the current budget or any other fund source allocation available.
- 3.3.9 Under no circumstances may orders be placed in the anticipation that confirmed funds will be forthcoming from any source, either government or donor aid. No "bridging finance" negotiations may be entered into or approved without this being approved by the Finance Committee and the Bursar.
- 3.3.10 Under no circumstances may University orders be used for private purchases.
- 3.3.11 When negotiating lease / rental contracts, the Bursar must be involved at an early stage to ensure that the best terms and conditions are achieved. The Bursar or the Registrar must sign all equipment lease /* rental contracts.
- 3.3.12 Unauthorized Purchase**
 - 3.3.12.1 Unauthorized purchases are defined as a commitment for goods and services made by anyone other than an authorized employee of the University as per section 3.3.7.
 - 3.3.12.2 University employees who make unauthorized purchases are personally responsible for payments of any cost incurred, and disciplinary action may result, including termination of employment.

3.4 Account Coding, Certification and Authorization of Invoices for Payment

- 3.4.1 All accounts for payments must be checked by the ordering departments and copies of the corresponding orders endorsed to show that the account have been passed for payment. Invoices must be obtained for all goods purchased and services rendered, payment will not be made against details appearing on monthly statements. Before being passed to the bursar. All invoices must be certified for payment by the Head of Department or other authorized person; certification will indicate that the following checks have been carried out:
 - 3.4.1.1 Each account has been checked against official orders.
 - 3.4.1.2 The goods or services have been received, and where appropriate, the quantity is correct and the quality satisfactory.
 - 3.4.1.3 Invoices are original and no duplicates and have not previously been certified for payment for the same goods or services.
 - 3.4.1.4 Prices are in accordance with the agreement, contract quotations or current market rate. Advantage has been taken of any bulk purchase agreement which has been negotiated by the

University, allowances, returns and credits have been deducted, and all calculations have been checked for accuracy.

3.4.1.5 Appropriate entries have been made in departmental fixed assets or other investments and stores records have been updated.

3.4.1.6 That the invoice has not previously been passed for payment (i.e it is not a duplicate request for payment)

The Following points may also be included:

i. Certifying an invoice or expense claim is a statement by the budget holder that there are sufficient funds in the relevant budget.

ii. No payment should be made, except on receipt of an original invoice. Where an original invoice is not provided, payment must be authorized by an authorized officer with a written statement detailing why an original invoice has not been provided.

iii. A good received voucher (GRV) must be raised to support all goods or services received.

3.4.2 When accounts are passed to the Bursar for payment, an ink certification stamp must be made on the invoice. The certifying officer should use the stamp on all invoices and insert the expenditure code together with all relevant details and sign his or her name.

3.4.3 All departments must ensure that all invoices subject to discounts will be processed in time to obtain the discount. All invoices must be forwarded to the Bursar's Department immediately the good, quantities, prices and certification of the invoices have been completed, there should be no undue delay in the processing or forwarding of any invoices. The relevant order books must also be sent to the Bursar's Department for recording of invoice details and stamping with the "PAID" stamp.

3.4.4 All certified accounts must be passed to the Bursar for payment, who shall examine them so far as he or she considers necessary, and be entitled to receive such information and explanations as he or she may require.

3.4.5 The authorized spending officer certifying the invoice for payment must not be the same as the officer who certified the originating order form,

3.4.6 Where payments for goods are made from petty cash and a till slip is received this must be stamped with the supplier's official rubber a stamp in order that the

3.4.7 Supplier can be identified.

3.5 Payment of Accounts

3.5.1 Terms of Payment

The University will pay invoices in accordance with the terms of trade, which should be clearly marked on the purchase order.

3.5.2 Special Discounts

When special discounts are offered, it is advisable to deal with these cases as exceptional items and clear them specifically with the Bursar's Cash Office.

3.5.3 Payment in Foreign Currency

Payments in foreign currency can be made only for orders processed by the Bursar's Buying Office.

3.5.4 Advance Payments

Advance payments for goods and services must only be agreed in extreme circumstances. Prior to the agreement being reached, the financial standing of the supplier must be checked and approved by the Bursar.

3.6 Petty Cash Imprest Accounts

3.6.1 New petty cash imprest and monetary level or alterations to the level may only be approved by the bursar.

3.6.2 Petty cash imprest, where there is one, is the responsibility of the Head of Department.

3.6.3 Petty cash purchases must be supported by a receipt from the supplier, distinctly marked with the supplier's name and description of the goods purchased. A petty cash voucher must be signed by the employee receiving payment and authorized by the petty cash controller.

3.6.4 Petty cash may only be used for University purchases and under no circumstances can personal advances be given or taken by the person responsible for the safe keeping of this money.

3.6.5 Personal cheques may not under any circumstances be cashed from petty cash.

3.6.6 Petty cash may not be used for any official purpose and must only be used for University purchases.

3.6.7 Reimbursement of petty cash must be requested at regular intervals on the appropriate form supported by the necessary vouchers, together with a reconciliation detailing the amounts expended and purpose.

3.6.8 The actual cash must be verified by the imprest holder on each occasion reimbursement is required and any discrepancy must be immediately investigated and resolved. Note that it is the responsibility of the person in charge of the Petty Cash float to account for any discrepancy. It will also be their responsibility to reimburse the float with their personal payment to cover any unexplained shortfall.

3.6.9 The actual cash will also be verified every month by a senior officer from Bursar's Office.

3.7 Other Imprests

- 3.7.1 Other imprests must be authorized by the Bursar.
- 3.7.2 They must only be used for the purpose they were obtained.
- 3.7.3 The imprest is the responsibility of the head of department.
- 3.7.4 A disbursement must be supported by detailed signed vouchers containing suppliers' names and details of items purchased.
- 3.7.5 Where an employee holds cash for disbursement (other than petty cash) they will usually be specific instructions relating to the purposes for which the cash is held. The general rules of personal responsibility and security will, however, apply and the money must not be used for any purpose other than that for which it is held.

All petty cash floats held by departments are subject to random audit checks by both Internal and External Auditors at any time.

For information on how the petty cash imprest system works see Appendix VIII.

4. ASSETS

4.1 Responsibility for Inventories

- 4.1.1 Heads of Departments are accountable for the safe custody and proper use of all equipment, vehicles, furniture, stores and other items held within their departments and must take all reasonable measures to prevent losses.
- 4.1.2 Heads of Departments are responsible for maintaining up to date departmental inventories of all plant, equipment and other items with a value in excess of ZWL \$1 000 including donated items and items held on trust. (Heads of Departments can at their discretion also include items of less than ZWL\$1 000 value). (see also 3.4.1.5) Where practicable property should be permanently marked to identify it clearly as University property. Prime responsibility for checking equipment inventories rests with the Head of Departments. The Internal Auditors will make test checks from time to time. The department inventory must be available for inspection at all times and the record must include the following details:

Original supplier, description of asset, date purchased, original cost (including all import and freight charges), location, expected life, replacement cost or insurance value, original sources of funds

whether from University or donations, whether purchased new or second hand, including full details of transfers from other departments.

Kindly note that all assets should be recorded in date order of purchase i.e. Day/Month/Year.

4.1.3 It should be noted that no submission can be made to the Finance Committee for the replacement of any piece of equipment unless it has been recorded in the Department's inventory records must show the disposal details against the asset concerned.

4.1.4 All departments are required to submit to the Bursar, a completely update Fixed Assets Register at the end of each financial year, at present 31st December each year. This must record all assets purchased and recorded in the departmental accounts during that financial year.

4.2 Loan of University Property

No property may be loaned or removed from the University premises without the prior permission in writing of the Head of Department. Copies of this permission must be forwarded to the bursar and Chief Security Officer who will advise the gate security guards of the permission granted. The written permission and asset must be shown to the security guards as and when the asset is removed from the University.

4.3 Losses of the University Property

Full details of any losses must be notified immediately to the Chief Security Officer and the Bursar in order that an investigation can be carried out into the circumstances of the loss and an insurance claim can be made where the circumstances are considered appropriate.

4.4 Disposal of equipment

Application must be made to the Finance Committee for all replacements of fixed assets whether from University grant or donor aid funds (including donations). Full details must be furnished on the necessary application form (see Appendix VIII). The asset must have been recorded in the department's Fixed Assets schedule, otherwise the application will not be considered.

It should be noted that a member of the Finance Committee must be fully briefed in respect of all replacements otherwise no action will be taken by the committee.

All disposals or sales of assets whether purchased from University or Donor funds or donated must also be approved by the Finance Committee on this application form. This permission could cover any of the following:

- Equipment is traded in to the supplier on the purchase of the new asset.

- Asset is offered to other departments for their use provided it is in reasonable working order.
- Asset is offered for sale to all University employees at a fixed price.
- Tenders are called for from internal or external purchasers. In these instances, the highest tender becomes the purchaser and the sale is on a strictly cash basis only. Should the successful tenders renege on their bid the next highest tender is offered the asset at their tender price after a reasonable period of time approximately three weeks. All correspondence in respect of this action must be in writing and submitted to the Bursar for approval.

4.4.1 Obsolete furniture must be returned to the Central Services Department in order to ascertain whether this can be renovated, repaired or offered to other departments. Should none of these apply, the furniture may be submitted to the Finance Committee for their recommendations on disposal and the Bursar will arrange the disposal in accordance with the conditions laid down.

4.4.2 Equipment and Motor Vehicles

Equipment to be disposed of shall be designated as:

Redundant (serviceable and up to date but surplus to requirements).

Or obsolete (serviceable and up to date but surplus to requirements).

Or Scrap but of limited value (could be dismantled and used by a department for spare parts).

Or Scrap (unserviceable, and or no significant value).

4.4.2.1 In the case of redundant and obsolete equipment, the following procedures should be adopted:

Full details of the equipment including condition and whether serviceable or repairable should be circulated to other appropriate University departments. If no bids are received within one month of such internal circulation, approaches should be made to other establishments. If this fails to produce a result, the items should be advertised publicly, provided this is economic and competitive tenders obtained.

Or

In a situation where it is advantageous for the equipment to form part payment for new equipment, or where it may be difficult to dispose of the assets other than through a recognized dealer or agent, negotiations should be conducted to ensure that the University receives maximum benefit. A record of negotiations shall be kept and the Bursar informed of the outcome.

4.4.2.2 In the case of scrap, the equipment should be dismantled and either stored for spare parts or disposed after Finance Committee's approval for the best possible price through a publication.

4.4.3 Donor Aid Equipment

4.4.3.1 Equipment originally purchased with the aid of a grant or as a donation from an outside body must be disposed of in accordance with the terms of the original grant or in accordance with the donors

written instructions. A copy of these must be supplied to the Bursar. In all other cases where no such specific instruction is applicable, ownership of the equipment passes to the University on completion of the project and disposal procedures outlined under 4.4.2 will apply.

4.4.3.2 All departments should be aware that under no circumstances can donor aided equipment be replaced by the use of University grant funds. Other sources of funding should be located.

4.4.4 The Bursar must be informed of any item which has previously required special insurance cover, which is sold, transferred to another department or otherwise disposed of as the insurance cover will be amended or unused premiums recovered where the asset is scrapped or sold.

4.5 Stocks and Stores

4.5.1 The Head of Department is responsible for any stocks held within the Department. Proper records must be kept and the stock control system must be approved by the Bursar.

4.5.2 Stocking arrangements must be agreed with the Bursar. There will be a physical stock check at least once a year, but preferably a system of continuous stock checking should exist in all stores and this will involve a senior member of the departmental staff. A representative of the Bursar and Internal Audit must be invited to attend the annual financial year end stocktaking in respect of all stocks, which are retained with a monetary value, which is reflected within the University accounts. Any major discrepancies must be investigated and reported on fully.

4.5.3 In the event of a change of personnel responsible for the custody of stores, the Head of Department shall ensure that a prior check is made of the stores and stocks concerned and that a handing over certificate (which shows the agreed stock balances) is signed by the outgoing and incoming staff.

4.5.4 The Head of Department shall provide the Bursar with a certificate for the year ended 31 December no later than 15 January stating what checks of stock in whole or in part have been regularly carried out and showing the estimated values of stock held at 31 December for inclusion where appropriate in the University's Annual Accounts with the basis of valuation (which should be the lower of cost or estimated net realizable value).

4.5.5 Any necessary requests for the writing off of stocks (as distinct from routine and minor stock adjustments) held must be notified by the Head of Department to the Bursar and Internal Audit who will examine and recommend to the Vice Chancellor who will authorize the write off.

4.6 Building and Estates

4.6.1 The Bursar is responsible for ensuring that an up to date record of University land, building, leases and other documents of title is maintained. All legal documents must be retained within the Registrar's

Department safe and recorded within the University memorandum record book. These records are audited by External Auditors annually.

- 4.6.2 All documents relating to the purchase of any Fixed Asset, Land or Buildings may only be entered into once these have been scrutinized by the Registrar, Bursar, and Legal Advisor. Approval must be obtained from council prior to the purchase agreement being finalized.
- 4.6.3 All documents relating to the purchase, mortgage or any other form of agreement relating to the purchase of fixed assets may only be signed by the University authorized signatories.
- 4.6.4 The acquisition and disposal of interests in land and buildings must be approved by the University Council.
- 4.6.5 The Building Committee will make recommendations on the capital programme in respect of major building works and oversee the execution of authorized projects within the allocated budget.
- 4.6.6 All building projects must be maintained within the budget amount allocated to each project.

4.6.7 Project Under Expenditure

Any project under expenditure on a capital project must be retained for at least one financial year and may not be utilized to increase the additional financing of any new project. This is to ensure that a capital reserve is available in order to finance any over expenditure that may arise on future projects.

Any savings may be utilized to provide additional finance for new projects with the approval of the Buildings Committee and the Bursar.

However, it is not recommended that the total of the reserve be allocated and it considered prudent that an agreed amount be retained within the reserve.

- 4.6.8 On completion of any capital project, the final capital income and expenditure statement must be certified by the Director of Works and the Building committee that it covers all income received and expenditure incurred against this project and no further expenditure will be incurred.
- 4.6.9 The final balance of the capital expenditure grant must be allocated as outlined under section 4.6.8 and the recommendation of the Building Committee must be recorded in the relevant minutes for future reference.
- 4.6.10 Monthly consolidated statements of the financial position of each project together with an overall summary of all building projects indicating the total balance of funds available must be tabled at each monthly meeting of the Building Committee.
- 4.6.11 Arrangements allowing other organizations or their staff to use any University buildings or facilities can only be made through agreements signed by or on behalf of the Registrar. (Approval of such agreement to be deliberated in the Housing and Office allocation Committee)

- 4.6.12 Any collaborative agreement, which involves the use of University facilities, space or expertise, must be subject to arrangements agreed by the Senior Assistant Registrar (Services) and the Bursar. The agreement must be signed by the Registrar.

4.7 Investments

4.7.1 Short Term Investments

The Bursar, through the Vice Chancellor, has authority to invest short term surplus funds with approved Banks or Discount Houses.

4.7.2 Long Term Investments

The Bursar, through the Vice Chancellor, has authority to invest any surplus funds in gilt long-term investments provided there are adequate reserves available to cover any reasonable foreseeable excess expenditure. These investments may not exceed 20 years to maturity unless this has been specifically requested by the donor for endowment funds.

4.7.3 Title and Nominee Names

Investments are to be made in the name of Marondera University of Agricultural Sciences and Technology.

4.7.4 Safe Custody Arrangements

Any securities are to be held in a secure environment either in the custody of the Bursar or the University bankers.

4.7.5 Investment Records.

The Bursar shall maintain records of all investments transactions undertaken.

- 4.7.5.1 Separate investments and records are retained for Marondera University of Agricultural Sciences and Technology and Specific Funds.
- 4.7.5.2 All capital and interest received are maintained in separate bank accounts for the University and Specific Funds.
- 4.7.5.3 The capital and interest received must be recorded in separate accounts within the financial accounts. Under no circumstances may these be retained in one account, the capital and interest must be redeemed and banked on maturity as these amounts may not be immediately reinvested. A new monetary capital investment must be processed.

5. Other Regulations and Procedures

5.1 Banking Arrangements

- 5.1.1 The Bursar, with the authority of the Finance Committee, is responsible for opening bank and building society accounts in the name of the University; these must be with established reputable banks or building societies. No other member of the University staff may open bank accounts or equivalent in respect of University funds. No other department is permitted to operate a bank account except such imprest accounts as may be arranged by the Bursar.
- 5.1.2 The Bursar, through the Vice Chancellor, is the only responsible person authorized to deal with the University' bankers in matters affecting the University's funds, properties and securities
- 5.1.3 The University at present only maintains bank accounts in Zimbabwe.
- 5.1.4 Building society accounts will be maintained in Zimbabwe.
Authorized signatories to the local accounts will be
Vice Chancellor, Pro Vice Chancellor, Registrar, Deputy Registrar, Senior Assistant Registrars, Assistant Registrar's, Bursar, Deputy Bursar, Senior Assistant Bursar's and Assistant Bursars.
- 5.1.5 The following University officers are authorized as second signatures with the Bursar, on the permission of the Finance Committee, to arrange with the /university Banks or Building Societies, as when the need arises, for advances to the University by the way of loans, mortgages, overdraft facilities or any other arrangement to a limit agreed by the Finance Committee: Vice Chancellor, Pro Vice Chancellor, Registrar.
- 5.1.6 The regulations are applicable to all the University bankers, all other banks and building societies.

5.2 Document Signatures

5.2.1 Documents Under Seal

The Security of the official seal is the responsibility of the Registrar and must be kept in a secure place at all times, the seal may only be affixed to a document for the sole purpose of officially sealing that document that is required by Council the official seal should be affixed to that specified document in the presence of the signatories to the document. In all other instances a facsimile of the seal is permitted to be a affixed with the authority of council.

- 5.2.1.1 Signatories to the University seal are one of: The Chancellor or Vice Chancellor.

5.2.1.2 Signatories to the University Seal facsimile are one or two of: Vice Chancellor, Pro Vice Chancellor, Registrar or Bursar.

5.2.1.3 Documents that at present require to be sealed with the official University seal are:

All binding documents that are required or authorized by council to be sealed under the official seal and these could cover agreements between the University and other Governments, Universities, Institutions, Associations, Companies or any other party that enters into long term firm binding contracts with the University.

5.2.1.4 All documents certifying the authenticity of graduates, records of studies and entitlement to be in possession of those documents. These cover all degrees, diplomas, certificates or other awards that have been deemed to require the University Seal. These documents may be sealed with the facsimile of the University official seal.

5.2.1.5 Any other document that is deemed by council to require the sealing with the official University seal.

5.2.1.6 All documents signed under the University Seal or the facsimile must be recorded in the relevant document under seal record book and filed by the Registrar's Office in a fire proof place and under secure conditions.

5.2.1.7 Documents filed under this manner may only be retrieved for reference purposes by the approved signatories as set out under 5.2.2.2 or 5.2.2.3.

5.2.2 Documents not under official University Seal

Documents that do not require to be sealed under the official University seal are those documents that are not legally required to be authenticated in this manner and are normally binding on the relevant parties by their authorized signatories and are also covered by Zimbabwean laws.

5.2.2.1 The various documents requiring two signatories as authorized under bank signatories are all official bank documents, including all letters of application. All building society documents relating to withdrawals.

The exception to this rule is withdrawals from third party retention funds where the second signature is that of the party entitled to those funds.

5.2.2.2 Documents that may only be signed by employees in specified responsible positions, which have been authorized by Council. Only persons who have the authority to enter into the following agreements are entitled to sign the required documentation:

All property or building purchases, mortgages, leases, rental agreements, affidavits for courts of law, long term investments, short term borrowing. Any other legally binding document on the University.

The only authorized employees under this category are the Registrar and the Bursar.

The Finance Committee must authorize the signing of this type of document prior to the contract being finalized.

5.2.2.3 Documents, which require two signatories other than, those authorized under 5.2.2.1 are:

Project proposals (including research proposals) for donor funding and standard reports requested by donors.

The authorized signatories on these proposals are Vice Chancellor, Pro Vice Chancellor and second signatories are the person originating the project, Dean, Chairperson of Department, Head of Department.

5.3 Insurances

5.3.1 General

The Bursar shall be responsible for:

5.3.1.1 Affecting all insurance cover and negotiating all claims on behalf of the University, and maintain the necessary records.

5.3.1.2 Ensuring that there is an annual review of all insurance cover and adjusting the insurance value in accordance with the present fair market value.

5.3.1.3 Reviewing the University's insurers, brokers and advisors in accordance with the University Policy and advising Finances Committee where economic beneficial changes could be recommended.

5.3.1.4 Maintaining a register of all insurance cover provided and notifying departments where appropriate.

5.3.1.5 Insuring any new risks or alterations affecting risk, as notified by a Head of Department.

5.3.1.6 Claiming for any loss, liability or damage covered by insurance, as notified by a Head of Department.

5.3.2 Insurance Policies

The Bursar can supply details of cover on request and advise on insurance matters holds all insurance policies. He or she will deal with the University's insurers or brokers.

5.3.3 Notification of Risks

Equipment is normally insured whilst on University premises. When University equipment is moved and used elsewhere, it is the head of Department's responsibility to notify the Bursar in order to ensure that the insurance cover is extended.

- 5.3.4 The Director of Works and Estates shall keep a register of all assets that are subject to regular inspection by the insurance company under the inspection contracts. The Director of Works and Estates shall be responsible for ensuring that the inspections are carried out at the prescribed times and for ensuring that the action required in the inspection reports is carried out promptly.
- 5.3.5 Members of staff of the University shall not sign any disclaimer or indemnity documents relating to activities involving outside bodies but should refer these to the Bursar.
- 5.3.6 The University's insurers do not cover damage to personal property and members of staff should satisfy themselves that any possessions they bring to the University are adequately insured. If personal equipment is used for University work, the details must be registered with the Registrar.

5.4 Private Work and Consultancy

- 5.4.1 The University in its discretion and subject to notification to the contrary will permit the conduct by staff of outside professional activity where this:
 - 5.4.1.1 Is of a nature likely to advance both their own and the University's professional and academic standing, effectiveness and expertise and,
 - 5.4.1.2 Is not of a nature or extent prejudicial to the performance of their teaching, research or administrative duties as an employee of the University and,
 - 5.4.1.3 Does not involve the use of any University equipment, accommodation, secretarial or administrative support or other facilities unless the University has first agreed with the member of staff the appropriate reimbursement for the use of such 'university equipment or other facilities and,
 - 5.4.1.4 Does not divert to the member of staff as a private individual, a commercial opportunity which the University would wish to take up itself or give rise to any other professional conflict of interest between the University and the member of staff and,
 - 5.4.1.5 The activity is notified to the University in accordance with the rules from time laid down for the notification of outside professional activity.
- 5.4.2 Use for the purpose of outside professional activity of University equipment, accommodation, secretarial or administrative support or other facilities is not permitted unless the University has first agreed with the member of staff the appropriate reimbursement for the use of any such University equipment, accommodation, secretarial or administrative support or other facilities. The University reserves the right to deduct from the employee's salary the full commercial costs of such unauthorized

- use or in the event of damage to the University property or equipment the total cost of the repairs or full replacement cost should the unit be irreparable.
- 5.4.3 Staff must not at any time represent that outside professional activity conducted by them is undertaken with the sanction or approval of the University, or make use of the University's name in promoting such activity unless this has been agreed in writing in advance with the University.

5.5 Notification of Financial Irregularities

- 5.5.1 Whenever any matter arises which involves, or is thought to involve irregularities concerning cash, stores, or other property of the University, or any suspected misdemeanor in the service of the functions of the University, the head of department concerned shall immediately notify the Bursar, and Internal Auditor who will take such steps as they consider necessary, by way of investigation and a comprehensive report to the Vice Chancellor.
- 5.5.2 Where there is prima facie evidence that members of staff are involved in such irregularities, the Vice Chancellor would then decide if further investigations by the Staff Disciplinary Committee leading to staff disciplinary procedure as prescribed under Section 26 of the University Act should be invoked, or whether other disciplinary action may be appropriate.
- 5.5.3 The University's senior management is responsible for the prevention, detection and investigation of irregularities, including fraud and corruption. To discharge this responsibility, management should ensure that an adequate system of internal control is operated.
- 5.5.4 The University should ensure that the internal auditors are informed, as soon as possible, of all attempted, suspected or actual fraud or irregularity. The internal auditors should consider any implications in relation to the internal control system, and make appropriate recommendations to management to strengthen the systems and controls.
- 5.5.5 Whenever any matter arises which appears to involve irregularity in financial or accounting transactions in any area of the University, the member of staff discovering the irregularity shall immediately report the matter to the Bursar or if the irregularity shall immediately report the matter to the Bursar or if the irregularity appears to involve the Bursar, to the Registrar. Failure to do so will be regarded as a serious breach of terms of employment.
- 5.5.6 The Bursar shall, when an irregularity appears to involve a criminal act or a disciplinary offence, report the matter to the Registrar. If the irregularity appears to involve the Vice Chancellor, the Registrar will report to the Chairperson of Council.
- 5.5.7 The Bursar and Registrar will investigate and respond as appropriate which may include any or all of the following (without the list being construed as exhaustive):

- i. Initiate action to mitigate the potential loss to the University and to inform the University's insurers.
 - ii. Inform the Vice chancellor and the Internal Auditors. The Chairperson of Council might also be contacted if appropriate.
 - iii. Agree with the vice Chancellor the extent of the investigation, which would normally be undertaken by the Internal Auditors.
 - iv. Inform the Zimbabwe Republic Police (ZRP) where there is sufficient evidence.
- 5.5.8 In the event of a request from the Bursar, the Registrar or Internal Auditors to undertake action to mitigate the potential loss, it is the duty of all members of staff to cooperate with speed and in view of the fact that an allegation may prove to be unfounded, to observe confidentiality as far as possible.
- 5.5.9 It is the duty of the Bursar, the Registrar and the Internal Auditors to conduct any investigation with due alacrity, and to preserve confidentiality whenever this can be reconciled with the best interest of the University.
- 5.5.10 In the event that an allegation is deemed to be substantiated, the action taken or proposed to be taken by the Vice Chancellor as a consequence will be recorder in writing. Such action should be interpreted as assisting the investigation, not as any assumption of guilt. It should be proportionate to the allegation and may include the following.
- i. Temporary suspension from duty.
 - ii. Denying access to the University and its facilities,
 - iii. Summary dismissal
 - iv. Notification of other parties likely to be affected,
 - v. Restitution by the perpetrator,
 - vi. Other disciplinary procedures.

5.6 Personal Financial Matters

5.6.1 Expenses

The University will reimburse reasonable expenses incurred on University business. See Appendix VII for the normal rates applicable for such expenses. Heads of Departments should authorize claims for members of staff. In case of claims be Head of Departments, appropriate senior officers should countersign these.

- 5.6.1.1 All expense claims duly authorized by the department's responsible authority, must be submitted on the appropriate requisition forms:

Cash / cheque / draft,

Travel advance application,

Accounting for travel advance/ travel and subsistence claim.

The forms must be completed in full, authorized by the correct authority and must be substantiated by the total number of supporting vouchers. All cash till receipts with the values of purchases shown without full descriptions of each purchase must have full details inserted in ink describing each item purchased (with the supplier's rubber stamp) as no payment will be effected without full details of all items purchased in this manner.

5.6.2 Conflict of Interest

Any member of staff who has a connection with any outside organization, which sells or buys from the University must declare their interest in writing to the Registrar and should not under any circumstances be the person who authorizes any transaction between the University and that organization.

The third party declaring the interest may not under any circumstances partake in approving any tender or price acceptance and is excluded from any authorization of any transaction between the University and that organization.

Should no conflict of interest be declared prior to the agreement being concluded and this is subsequently discovered, the University is entitled to consider the contract null and void and may not be held liable for any action taken in the event that the University has been prejudiced and has suffered due to the non-disclosure.

However, the University must ensure that the full legal position of the contract and the non – disclosure have not prejudiced the University, prior to rejecting the contract.

6. Research

6.1 A separately identifiable account shall be opened for each funded research project.

6.2 The University shall take ownership of copyright in books, articles, lectures or other written work that:

- Is specifically commissioned by the University.
- In which the revenue generated is substantial and can be related in part to the author's connection with the University.

6.3 Any member of staff who creates intellectual property which is in his or her opinion is capable of commercial exploitation and should be so exploited shall notify the Dean of Faculty or School and the Registrar at the earliest possible opportunity so that the University can decide whether it wants to be involved in the exploitation.

- 6.4 Where the terms of a grant or an appointment, e.g. of an externally funded student or researcher, are such that ownership of intellectual property rights (IPR) is deemed to rest elsewhere, it will be explicitly stated in the member of staff's contract of employment or formal letter to the student, or in the agreement covering the research.

Appendix I Accounting Policies

1. General Policies

1.1 Accounting Convention

The accounts are prepared in accordance with the historic cost basis of accounting and generally accepted University accounting practices. Procedures are not adopted to reflect the impact on the financial statements of specific price changes or changes in the general level of prices.

1.2 Assets Received as Donations

Monetary values are not incorporated in the accounts in respect of assets donated to the University, other than those comprising cash and securities.

1.3 Foreign Currency

Foreign currencies are converted at the rates ruling at the dates of transactions and foreign balances are converted at the appropriate rates ruling at the year-end. Exchange gains or losses on translation are dealt with in the revenue account.

1.4 Pension Fund

Pensions are provided for employees by separate, externally administered funds to which the University and its employees contribute. The funds are actually valued every three years.

2 Revenue Account

2.1 Annual Grant

Government has decreed that the balance of recurrent surpluses may be allocated between recurrent and capital expenditure at the discretion of the University.

2.2 Income from Investments

Income from investments, which is accounted for on accrual basis, represents the income available for general purposes after setting aside amounts applicable to certain specific funds.

2.3 Stocks

Stocks are valued at the lower of invoice cost and net realizable value.

3 Balance Sheet

3.1 Investments

Investments, which are held for revenue generation, are stated at cost. As a result no provision is made for diminution in value, as they are all held long term.

3.2 Fixed Assets

Purchases and replacements of fixed assets are charged to capital expenditure votes and depreciated on straight line basis as follows:

Property	-	2.5% per annum
Furniture and Fittings	-	10% per annum
Motor Vehicles	-	20% per annum
Computer Equipment	-	25% per annum
Other equipment	-	10% per annum
Fittings	-	20% per annum

Appendix II Budget Preparation

1 University Financial Year: 01 January to 31 December

The following points should be taken into consideration when government grants are considered.

- 1.1 All University Budgets are only effective as from 01 January of that year and no expenditure may be permitted until the actual amount of the Government grant is known. Under no circumstances may any expenditure be incurred on the anticipation that the negotiated University estimates will be approved in full. Past experiences has shown that the amount agreed in the negotiated estimates has always been reduced.
- 1.2 All employees who are responsible for controlling departmental budgets for the year should make allowances for the change of amount available for the first six months and the six months of the academic year, taking into consideration the possible increase in student numbers or altered conditions of the department's requirements in the next academic year.
- 1.3 New departments or programmes may only commence after financial year's budget is approved or at the commencement of the next academic year provided funds are available.

- 1.4 Staff establishment increases should only be processed for appointments to be effective from 01 January or thereafter to provide staff for any new program scheduled for the new academic year.

Annex III Government Grant (Estimates of Expenditure)

Summary of University procedure from Approved Annual Estimates to issue of Annual Approved Budget for the current financial year.

1. University Approved Annual Estimates

- 1.1 The University Annual Estimates of Recurrent and Capital (P.S.I.P) must be completed and approved by council or the executive committee by the end of April each year.
- 1.2 The University's Approved Annual Estimates are then submitted to the Ministry of Higher Education, the Ministry normally requests these before the end of May each year.
- 1.3 Meetings are conducted between University personnel and the Ministry of Higher Education prior to the final meetings with the Ministry of Finance, two meetings are held, one in respect of the capital estimates and a separate one in respect of the Recurrent estimates. The Ministries between June and September of the same year normally call these meetings.

- 1.4 Any adjustments negotiated between the Ministry of Finance and the University that results in the original estimates being reduced are recorded by the University for Reference Purposes only and no adjustments are made to the estimates. Alterations are only carried out once the final Government Annual Estimates of Expenditure are announced.

2. University Approved Annual Budgets

- 2.1 The government announces their annual estimates of expenditure (budget) at the end of October each year, these are then debated by parliament and subsequently approved.
- 2.2 The university is then advised by the ministry of higher and education and the ministry of finance of the amount granted to the university for recurrent and capital expenditure for the following financial year, 01 January to 31 December each year.
- 2.3 Due to the delays experienced between 01 January and the notifications of the university's annual grant, departments, including administration must adhere to the previous year's budget figures until they receive the new budget figure to the new (current) financial year.
- 2.4 Should any reduction be made to the original agreed negotiated amount, an extraordinary meeting of the budget committee must be called in order to approve the reallocation of the reduced amount. It should be noted that the ministries usually advise the break down of the approved grant as follows:
 - 2.4.1 Recurrent: salaries, all allowances and administrative expenditure (CSSP, Travel, etc)
 - 2.4.2 Capital: analyzed per P.S.I. P project.
- 2.5 It is only at this stage where the university annual estimates (amended) become the annual university budget for the current financial year.
- 2.6 The amended estimates are then tabled as the university budget for the financial year; the total salaries and administrative expenditure must balance with the approved government grant. Under no circumstances may the salaries grant be utilized for financing of administrative expenditure.
- 2.7 Once this has been approved by the budget committee, the budget is then submitted to the finance committee for approval then to council or executive committee for the final approval.
- 2.8 The approved university budget is advised to all Schools and departments. The budget amounts are then inserted into the computerized financial system

3.0 Cashflow Forecast

At the end of each month the bursar must prepare a cash forecast from the start of each financial year to the end of the year. At present this is from 01 January to 31 December, which is in line with the government fiscal year. The forecast must be presented at each monthly meeting of the finance committee together with any explanations in note form for any major deviation within the account subheadings.

The forecast must cover the annual recurrent and capital expenditures. These must be forecast separately showing the balance of each grant.

Appendix IV Cash Handling

1 Introduction

The basic principles for cash handling are intended for the guidance of all employees of the university who, during course of their duties, handle cash or are responsible for any other financial transactions and the bursar instructs that they must be observed by all employees whether they are members of his own staff whose prime duty is concerned with finance, or whether they are members of any other department where dealing with cash or other financial matters is incidental to some other duty.

Any employee, who handles cash or otherwise deals with financial matters during the course of his or her duties, is accountable to his or her head of department and to the bursar.

Any detailed instructions to meet the requirements of a particular department, class of employee, or type of transaction, should be made within the general framework of these principles and should be communicated in writing to the employee concerned.

The principles set out in this document have the dual objectives of protecting both the university and the employee.

To assist the employee, the key principles to be observed are listed under each heading before a fuller narrative is given.

2 Basic Principle

Every employee engaged in any way in handling of money must accept that once he or she has received it, it is his or her own individual and personal responsibility, which cannot be abrogated or shared with any other person, to ensure that its correctness and safe custody and that he or she will be held responsible and may be liable for any failure to account properly for the money until he or she parts with it in some authorized way.

3 Receipts

3.1 Collection of Money

3.1.1 Always issue an official receipt.

3.1.2 Record the cheque guarantee card number on the back of the cheque. Every employee engaged in collecting cash (ie coins; bank notes; cheques; postal orders, etc) must acknowledge receipt of the correct amount at the time of receiving the cash.

The acceptance of a cheque from an individual payment for goods or service, ie other than for the settlement of an account, should be conditional upon the presentation of a valid cheque guarantee card. Details of the conditions laid down by the banks for the use of these cards are given on the cards but employees should note in particular that the signature of the person presenting the cheque must correspond with that on the card that they must write the cheque card number on the back of the cheque.

3.2 Monies Received by Post

3.2.1 cheques, postal orders, notes and coins should be entered in a cash inwards book

3.2.2 cash, cheques and postal order must be locked away, and the key safeguarded.

3.3 Security

3.3.1 The collecting employee must have a secure depository for cash collected.

3.3.2 Cash, cheques and postal orders must be locked away, and keys safeguarded.

Cash must never be left unattended unless it is in a locked safe or locked drawer.

All cash retained overnight must be locked in a secure place and the keys to any safe, cash drawer or cash box must not be left on the premises overnight.

3.4 Cash Income

3.4.1 Cash income collected must at all times be kept entirely separate from unofficial funds or private cash. It is preferable that separate persons should handle monies belonging to the university and monies belonging to unofficial funds should be handled by separate persons.

3.4.2 Cash, cheques and postal orders collected for the benefit of the university should be paid intact.

3.4.3 Cash income collected must not be used to finance expenditure (eg. In lieu of petty cash) and must not be used for making advances to persons against I.O.U's or cashing of personal cheques or cheques drawn on unofficial funds.

3.5 Banking of "paying –in"

3.5.1 Cash, postal orders and cheques should be banked daily, if possible, or within seven days of collection.

3.5.2 Cash, postal orders and cheques should be discharged by:

3.5.2.1 Banking direct into the correct university bank account

3.5.2.2 Paying-in to the cashier's office in the bursars department.

3.5.3 Paying-in sheets should be completed in duplicate, signed and dated.

3.5.4 The cash collected remains the responsibility of the collecting employee until it is officially banked.

3.5.4.1 Every collecting employee will dispose of the cash collected in an authorized way at regular and frequent intervals. This method and frequency will be decided by circumstances and the volume of cash collected.

3.5.4.2 Cash income should be banked or deposited with the cashier daily whenever possible and under no circumstances should cash income be retained for longer than seven days.

3.5.4.3 The methods of disposal will normally be by payment direct into a bank account, or to cash office in the bursar's department when an official "paying-in" book will be used.

3.5.4.4 On each occasion the "paying-in" slip must be completed in duplicate, signed and dated. It must identify the name of the department and contain:

A list of cheque amounts

The income amounts analyzed by either:

(i) Income account code number, or

(ii) Account number when income is received to discharge a previously invoiced debt due to the university.

In every case the full amount of cash collected will be banked or handed over. The collecting employee must retain no part of the cash collected for any purpose whatsoever.

When the volume of cash or other circumstances warrant it, employees should adopt suitable arrangements for transporting cash to the point of paying-in.

3.6 Cash Records

3.6.1 Accurate, well-maintained, up-to-date records should be kept.

3.6.2 Stocks of official unused receipts must be kept in a secure place.

3.6.3 A record to whom official receipt books have been issued must be kept.

3.6.4 Official receipts must be used in the correct sequence.

3.6.5 Cash received and paid in must be balanced daily to receipts issued.

3.6.6 All copies of cancelled receipts must be retained in the receipt book

The records necessary for accounting for the receipt of cash will necessarily vary according to the nature and volume of income and the method of collection but will generally include books, paying-in books and a collection and deposit book or other acceptable statement of account.

The principle to remember here is that the records to be maintained will be fully, promptly and accurately entered in accordance with the collection system in use. Records should be kept of receipt forms, numbered tickets, etc, held in stock and collecting employees must not have direct access to the stock of receipts.

All stocks of receipts must be kept in a secure place and be the personal responsibility of a senior employee.

Whenever a new supply of receipts is required by a collecting employee it must be obtained on signature from a senior employee of the department and the used book of receipts, where appropriate, must be surrendered to him or her.

Similarly, receipt forms and machines issuing tickets, etc in the custody of employees must be protected from misuse by unauthorized persons.

Receipt books, numbered tickets, etc, must be used in the correct sequence.

The cash record, whether it be a collection and deposit book or some other acceptable form of record, will be entered daily in such a way that reference to the receipts will be available and normally it will show an analysis of the income and the date and amount of each banking.

The record of cash received will be balanced at frequent and regular intervals against the receipts issued and the cash held to ensure that errors and discrepancies do not remain undiscovered.

Also refer to the MUASt Purchasing Policy

1. Verification of Funds And Security

Before starting any purchasing procedure, it has to be established that the funds to effect to effect purchase in fact exist. The head of each department shall be responsible for maintaining the Commitment Register and shall ensure that it is always up-to-date. The head of department shall be accountable for any over expenditure in his department. Where a vote is exhausted, no purchases are to be made under that vote without first having a virement authorized. The commitment register is a means of controlling the spending of money allocated to faculties and departments. A separate sheet should be used for each separate item or sub item.

2 Purchasing And Procurement Of Supplies And Services

2.1 The University official purchase orders shall be issued for all goods and services.

2.2 Goods and services should never be supplied on the basis of an oral order. All invoices should quote the order number and the order must be dated on or prior to the date on the invoice.

2.3 The form, requisition, custody and issue of the order book shall be subject to the authority of the bursar.

2.4 University employees who make unauthorized purchases are personally responsible for payments of any cost incurred, and disciplinary action may result, including termination of employment.

3 Definition Of Types Of Tender

3.1 Competitive Quote – quotes are sourced from at least different suppliers and compared. Limits – as per State Procurement Board's (SPB) thresholds.

3.2 Informal tender – tender which is not required to be advertised in the government gazette and which should be dealt with by the university's tender evaluation committee. Limits – as per state procurement board's (SPB) thresholds.

3.3 Formal tender – tender that shall be advertised in the government gazette as well as local press and shall be submitted to the government tender board for adjudication. Limits – as per state procurement board's (SPB) thresholds.

3.4 Special formal tender – tender that is not required to be advertised in the government gazette but which shall be submitted to the government tender board for adjudication.

4 Competitive Quotes (See appendix)

4.1 For purchases with a value as per state procurement board's limits, the system of competitive quotes is used. Quotations must be sourced from at least three different suppliers. Where the industry is such that

there are a lot more than three suppliers then the quotations must be obtained from at least five or seven eligible suppliers.

4.2 When calling for quotations, the invitations should always state the closing time and date that these are to be submitted in sealed envelopes for confidentiality.

4.3 Specifications given to the suppliers for any goods and services required must be accurate and specific.

4.4 The suppliers have to meet the following conditions;

- (i) Should have successfully operated for at least 12 months in full compliance with company and tax law.
- (ii) Should have the capacity, interest and resources to meet the University's requirements.
- (iii) Should be up to date with all payments on all forms of taxes chargeable by the state.
- (iv) Should submit audited financial results before the period that they have been in operation (or for the previous year if this period is greater than one year).

5 Informal Tender

5.1 The Tender Evaluation Committee and any other procurement committee that the Vice Chancellor may appoint from time to time adjudicate informal tenders. Where there is an adhoc committee, this should have at least one trained technical or procurement advisor.

5.2 The invitation to tender takes the form of an advertisement in the local press or invitation sent to particular eligible suppliers.

5.3 Full or complete tender documents should be prepared for all purchases. The documents should include at the minimum:

- (i) Invitation to bid/tender
- (ii) Instructions to bidders
- (iii) Validity of bids
- (iv) Form of bid
- (v) Conditions of contract
- (vi) Technical specifications
- (vii) List of goods or bills of quantities

5.4 The documents listed above should be sold at a cost equivalent to the cost of production excluding the intellectual input. This not only encourages serious participants only, but it also ensures that the university recovers costs. Where documents are being sold, tenders who fail to pay the non-refundable deposit should be disqualified, even if they submit tenders.

5.5 The companies that tender for informal contracts should also meet the criteria listed above in 4.4.

- 5.6 The minutes of the meeting of the tender evaluation committee or any other adhoc procurement committee will serve as the evaluation report and should be signed by not only the chairman, but also the members present, as a sign of their agreement to the recommendations.
- 5.7 The Bursar should ensure that written contracts are entered into with the suppliers promptly after award. Legal and technical advice should be sought from the relevant department to ensure completeness and adequacy before any contract negotiations are finalized and the contract formally signed.
- 5.8 The contract signed should include terms that are acceptable to the university. Where the contract period exceeds six months, a price variation clause should be fixed and this should be part of the contract. Before any price increase is awarded the bursar's department shall present an independent audit of the supplier's request, which will assist in making a decision.
- 5.9 The Registrar shall put into place a transparent system for tender receipt, security, opening and adjudication consistent with goods procurement practice.
- 5.10 All tenders shall be opened in public, in the presence of bidders and their representatives who choose to attend an attendance register shall be kept for the tender opening sessions.
- 5.11 The Registrar shall ensure that all eligible indigenous companies and contractors are given a fair opportunity to compete for all informal tenders.
- 5.12 Minutes of all public tender openings shall be kept and signed by the officer appointed to supervise the tender opening.
- 5.13 Copies of the minutes of the tender evaluation committee shall be submitted to the secretary, Government tender board for record purposes.
- 5.14 **Sole Bidders**
- In certain cases only one sole supplier is available and true competition is not possible. Circumstances leading to this situation may be:
- a) There is only one manufacturer in Zimbabwe of the product required.
 - b) There is only one supplier acceptable to the University for technical reasons.
 - c) There is only one response to a tender/quotation exercise.

2 Formal Tenders

The following rules shall apply to formal tenders:

- 2.1 Resolutions passed by the Tender Evaluation Committee shall be:
- 2.1.1 Not in violation of procurement procedure of any multilateral or bilateral donor funding the procurement.
 - 2.1.2 Based on correct procedures supported by completed and signed evaluation reports.
- 2.2 Any Tender Evaluation Committee resolution is without effect until the Government Tender Board has approved the recommendation through the issue of a State Procurement Board Resolution (SPBR). All communication

from the University to the Government Tender Board shall be through the Vice Chancellor, or those appointed for this response.

Appendix VI Travel and Subsistence Rates (Local and Foreign)

A. LOCAL RATES

VEHICLE CATEGORY	NORMAL RATE PER KM
LOCAL RATES – MILEAGE AND OTHER	
Small car 1000cc – 1650cc	As per the University's Admin Circular
Medium car 1650cc – 2400cc	As per the University's Admin Circular
Land Rovers and 4 X 4 Pick Ups and 18- Seater Minibus	As per the University's Admin Circular
Minibus above 18- seater and below 40-seater	As per the University's Admin Circular
40-seater + buses and Lorries	As per the University's Admin Circular
Motor Cycle 100cc & above	As per the University's Admin Circular
Light trailer with two wheels	As per the University's Admin Circular
Levy/Over Night Charges	As per the University's Admin Circular
Penalty Overnight	As per the University's Admin Circular

LOCAL RATES-SUBSISTANCE	
	PER DAY
Camping Allowance	As per the University's Admin Circular
Unapproved out of pocket expenses (24 hours)	As per the University's Admin Circular
Unapproved out of pocket expense (6 hours)	As per the University's Admin Circular

Local and Foreign Travel and Subsistence Rates

B. FOREIGN SUBSISTENCE RATES

REGION & COUNTRY	RATE PER DIEM
WESTERN EUROPE United Kingdom Australia Belgium Denmark France West Germany Greece Ireland Italy Luxemburg Norway Portugal Spain Sweden Switzerland	As per the University's Admin Circular
EASTERN EUROPE USSR Poland Czechoslovakia Hungary	As per the University's Admin Circular
AUSTRALIA	As per the University's Admin Circular
NEW SEALAND	As per the University's Admin Circular
ASIA China Hong Kong India Japan Pakistan	As per the University's Admin Circular

SOUTH AMERICA Brazil Mexico Argentina	As per the University's Admin Circular
SOUTHERN AFRICA Botswana South Africa Lesotho Malawi Mozambique Swaziland Zambia	As per the University's Admin Circular
EASTERN AFRICA Kenya Tanzania Uganda Mauritius Ethiopia Burundi	As per the University's Admin Circular
WEST AFRICA Nigeria Ivory Coast Sierra Leone Ghana	As per the University's Admin Circular
NORTH AFRICA Egypt Algeria	As per the University's Admin Circular
WEST INDIES Bahamas Jamaica	As per the University's Admin Circular
MIDDLE EAST Kuwait Iraq	As per the University's Admin Circular

Iran Israel	
NORTH AMERICA USA Canada	As per the University's Admin Circular

CONTRACTUAL LEAVE

- Maximum:
- a. Contract Airfares: Harare – London Airfare
 - b. Sabbatical Airfares: Harare – London Airfare (Taxable)
 - c. Local travel has been built into the daily allowance
 - d. For business travel in Zimbabwe and where a member stays in a hotel and bills are paid by the University, he/she can claim amounts specified in the Admin Circulars.

Appendix VII Petty Cash – Imprest Accounts

A brief description of the Imprest System is, a specific amount of cash is advance to a department in order to meet small cash expenditure during any one month. At the end of the month, the person responsible ascertains the amount expended and applies to the Bursar's cash office for reimbursement of an amount equal to the amount spent. The total of petty cash on hand should then be equal to the original amount with which the period was started.

All petty cash held within a department must be strictly controlled and the following conditions must be adhered by all employees who have the authority to authorize the expenditure against petty cash 'float' that is the total monetary amount allocated for use as petty cash.

1. All allocations or alterations in the amount granted to a department may only be authorized by the Bursar in accordance with the conditions approved by the Finance Committee.
2. Control and safeguarding of petty cash is set out in detail, in order to assist new employees who have on prior experience or knowledge of the handling requirements.
 - 2.1 Application for the granting of a petty cash amount of a department or a request to increase the amount available must be submitted to the Bursar in writing giving full details of what the petty cash will be used for, persons who will be responsible for the handling and control of the expenditure, together with their specimen signatures. Note, a full justification must be submitted otherwise no grant will be permitted. The amount to be granted will be set by the Bursar after consideration has been given to applicants' request, plus any other information that may be requested.
 - 2.2 The department must obtain a three or four column analysis petty cash book, depending on the number of accounts that the petty will be analysed into. Note that a separate column should be used for each account, that is, a separate account for CSSP, student or departmental travel or any other account, which will incur expenditure from petty cash.

Person
Responsible

Budget
Holder/H
ead of
Dpt

		Acc Assistant/ Clerk
2.3	Petty cash voucher pads must be obtained, in order that full details of any payment can be recorded together with the authorizing signatures and the signature of the employee receiving payment.	
2.4	A cash box must be obtained, to ensure the safekeeping of the money on hand and this must also be locked in a cupboard or desk when not in use. Note that keeping any loose cash in an office drawer is no acceptable, as this is not considered secure. Employees who are not responsible for the safekeeping of the petty cash must always lock the cash box and drawer or cupboard if they leave their office for any reason whatsoever, employees are advised that there may be instances where this maybe ignored and money may go missing.	Acc Assistant
2.5	It is the responsibility of the person who controls the keys of petty cash to ensure that the correct balance of money is in place all times. Any shortfall or missing money will have to be accounted by the employee and under no circumstances can this be claimed from the Bursar's department.	Acc Assistant
3.	This section gives details as to how the imprest petty cash system functions and controls that must be put in place.	Head of Dpt/Acc Assistant
3.1	Upon receipt of the petty cash 'float', the amount is entered into the first cash column of the petty cash book, this should be headed income and expenditure, with the date received and cheque number in the folio column, if applicable. The amount received is income and should be in red or with a credit bracket, to indicate that it is income. The other columns should be headed as required, together with the account number of the department.	Acc Assistant
3.2	Any payment on expenditure must be supported by a receipt or invoice from the supplier, clearly marked with supplier's name and each item purchased must be identified on the invoice or receipt. The invoice or receipt must also be signed and dated by the person making the claim.	
3.3	Invoices or receipts must be attached to petty cash voucher, giving details and reasons for the purchase and show the account number and purchase price for the allocation of the expenditure.	AA
3.4	The completed petty cash voucher must be authorized by the Head of Department or the controller of petty cash and must be signed by the employee when receiving reimbursement of expenditure incurred.	

- 3.5 All vouchers must be numbered with a folio number 1 upwards from the first voucher. Details of the expenditure must now be inserted into the petty cash book, with the date of the cash reimbursement, a short description of the purchase under the details column and folio number upwards or in subsequent months from the next number from the last month.
- 3.6 The amount is entered in blue or black ink, without brackets, in the first column after the last entry and also in the appropriate analysis column. At the end of each month's transactions must be ruled off and the balance of cash available checked and agreed against the closing balance of the petty cash book.
- 3.7 **Balancing of the petty cash book is carried out in the following manner:**
- 3.7.1 The first amount is added giving total cash (income) received less all amount is entered under the last entry of the month. Under the details column enter the narration. "Balance carried forward" or 'Balance c.fwd', each analysis column plus opening cash balance and income received must agree with the cash balance on hand. The Head of Department and petty cash controller, who must verify the cash balance by signing the petty cash book immediately below the final monthly balance, must check the petty cash book.
- 3.7.2 The next month's petty cash account can now be opened, either on a separate page or on the same page provided adequate space is available on that page. Column headings should be entered if a new page is started, these should be Date, Details, Folio No., Income and Expenditure total,, then analysis column details with account numbers.
- 3.7.3 The first entries in any month, are date and balance brought forward, which must be the total amount of cash on hand, this total must be entered in the first column 'income and expenditure' and must agree with the amount of cash on hand.

AA

AA/HD

4. **When reimbursement of expenditure is required the following procedure must be followed:**

- 4.1 The petty cash book must be completely up to date, with all entries balanced and authorized by the petty cash controller and Head of Department and the cash on hand should balance to the amount shown as available.
- 4.2 A cash/cheque requisition must be made out by the department in the petty cash controller's name, for the amount expended.
- 4.3 The petty cash book, petty cash authorized vouchers, cash box with cash on hand and cheque requisition, to be taken to the Bursar's department in order that all the transactions can be checked and verified.
- 4.4 The Bursar's department will cheque all book entries, additions, authenticity of purchases, cash on hand (agrees with the balance shown as available) and sign the petty cash book as checked and correct, together with the date that this has been carried out.
- 4.5 Should the petty cash book have analysis columns, the total amount for each account (column) will be entered with the account number on the requisition for subsequent allocation to the departments account in the Bursar's department. The total of these must balance with the amount to be reimbursed.
- 4.6 Once all checks have been carried out and all entries have been certified as correct, the Bursar's department will authorize the reimbursement of the petty cash. Should there be any discrepancies, these must be cleared and accounted for prior to any authorization being granted.

5. **General conditions relating to the granting and control of petty cash 'floats'**

- 5.1 petty cash may only be used for University purchases and under no circumstances can personal advances be given or taken by any departmental employee or the person responsible for the safe keeping of the petty cash. Under no circumstances may personal cheques be cashed from petty cash.

In the event of these restrictions being abused, the Bursar is authorized to withdraw petty cash from the department and recommend disciplinary action against the member concerned.

- 5.2 Should a department experience an increase in the amount of small cash purchases resulting in applications for reimbursement being required in excess of three times per month, the department should investigate for an increase in the petty cash 'float'.
6. The maximum amount that can be granted is restricted to specified amounts up to a maximum of specified amounts in cash may be received from the cashier, amounts over this will be granted by cheque, which should be cashed at the University bank, the petty cash controller must ensure that a cash specification is available in order to ensure that various denominations of cash are received.
7. Should any cash controller experience difficulty in the interpretation of these conditions, they should contact a senior member of the Bursar's department for assistance to ensure that the full conditions of the handling and recording of petty cash are understood and followed.

Appendix VIII Cash/Cheque/Draft/Travel Advance/Accounting For Travel Advance Requisitions

There are three documents to cover all these requisitions/requests, each function being covered separately.

1. CASH

Only amounts up to specified amounts may be claimed.

2. CHEQUES

- 2.1 Payments/Claims over the specified cash will be paid by crossed cheque. For security purposes, all cheques will be ordered with the pre-printed crossing "Not Negotiable" and impressed with an "Account Payee Only" stamp.

This is for the University's and the payee's security as this cheque may only be deposited into the payee's bank account. It should be noted that these endorsed cheques would not be accepted by a building society.

- 2.2 If the payee's requests that the crossing to be cancelled, the payee must produce acceptable identification prior to the cheque being uncrossed.

2.3 All cheques sent to the payee by post or internal mail will be crossed.

- 2.4 Should the payee request the crossing to be cancelled, the University will not accept liability for the loss, theft or destruction of the cheque after the crossing has been cancelled. Under no circumstances will the monies be reimbursed, where the cheque has been presented for payment by a third party.

- 2.5 The University will levy appropriate charges (i.e equal to whatever the banks will be charging for third party cashed cheques at any time) for opening all personal, non-salary cheques in order to recoup costs.

3. DRAFTS

Drafts will only be processed for external payments. Full details of the external creditor/payee must clearly be stated to ensure that payment is processed in line with the creditor's request.

4. TRAVEL ADVANCES

- 4.1 Travel advance requisitions must be submitted at least 24 hours and not more than 7 days prior to the payee's departure.
- 4.2 All travel advances must be accounted for within a month of the advance being granted. Under no circumstances may an additional advance be granted before the last advance has been cleared and accounted for. No employee may have two advances outstanding at any given period of time.
- 4.3 All receipts must be attached to the requisition when the advance is accounted for. Only under extremely exceptional circumstances will a written statement detailing how an advance has been spent be accepted. Where a statement is the only way out of a difficult situation, it must detail each amount expended and what it was used for.
- 4.4 Should any employee not account for any outstanding advance within 30 days of it being granted or upon request from the Bursar's department that this be cleared, the Salaries Officer has the implied authority to deduct the amount outstanding from the employee's next salary.

5. ACCOUNTING FOR TRAVEL ADVANCE/TRAVEL & SUBSISTANCE CLAIM

Refer section number 9.

6. GENERAL

Persons wishing to submit requisitions or collect cash or cheques should note the times that the Cashier is available. These will be 0900 hours to 1230 and 1400 hours to 1530 hours from Monday to Friday.

Please ensure that the requisition is dated, correctly completed on both sides where applicable and authorized by the responsible person who has the necessary authority to incur expenditure against this account, prior to submission to the Bursar's department for the Bursar's department's authorization and payment.

Kindly ensure that the person to whom payment is being made to is fully aware and understands the notes on the bottom of the requisition; please note these are there to safeguard the payee's claim.

Please tick the request or delete all the headings that are not relevant. All writing (except signatures, of course) should be printed or typewritten clearly and legibly.

All requisitions where the Bursar's department cannot decipher the writing, printing or typewriting will be returned for clarification to the department concerned.

All requisitions for any department must be submitted to the Bursar's department before the stipulated period set out in the requisition which is 24 hours, this is to ensure that the Bursar's department is given adequate time to check the full details of the payment and to ensure that adequate funds are available for payment to be made.

Only under extremely exceptional circumstances will manual cheques be authorized for payment (when this task is computerized). These may only be authorized by the Bursar or Assistant Bursar. No other person within the department will have the authority to authorize manual cheques.

7. PAYEE AND ADDRESS

These details should be printed or typed clearly and legibly and must contain all the information to ensure that payment be made to the correct payee at the right address.

8. DESTINATION OF PAYMENT

Please cross or tick relevant sections and indicate your telephone number/extension for ease of communication by the Treasury Section.

9. SHORT DETAILS OF PAYMENT

- 9.1 Include in this section details, write a statement that clearly describes the nature of the transaction. Motor vehicle expenses with full details of travel should be given on the flip side of the requisition. All calculations must be checked and should any discrepancies be found, the document will not be authorized and will be returned to the department.
Please ensure that the dates are clearly shown in the appropriate sections.
- 9.2 All expenses claimed on items purchased must be supported with a supplier's invoice or receipt. Note that all such vouchers must contain the name and/or rubber stamp of the supplier. No blank cash slips will be accepted. Please ensure that invoices are obtained for all cash purchases with special reference to motor vehicle fuel or oil.
- 9.3 Total amount claimed should be inserted, less any amount received as an advance and net amount to be claimed or refunded shown, this must also be detailed in words in real currency only, no refund will be made in any foreign currency.
- 9.4 The full account number must be detailed in the space printed, one letter or number to be allocated per space. Please ensure that the person authorizing the requisition has the authority to operate this account.
- 9.5 Signatures and names of departments should be given under the appropriate sections.
- 9.6 The section under "Bursar's department use only" is for the authorization of the requisition after all items have been checked for accuracy and authenticity by the Bursar's authorized signatory. Payment of the requisition will only be carried out if the following requirements have been met:
 - 9.6.1 The requisition has been signed by the Bursar's department as "Passed for payment".

9.6.2 The requisition has been dated. It is possible that delayed payment could be requested and in this circumstance the date that the cheque should be paid should be inserted.

9.6.3 The account or account codes have been inserted together with the amount to be allocated to each account where multiple allocations have been requested for one invoice, the total of these must balance to the total amount of the claim or refund.

9.6.4 Where refunds to the University are made against advances, these may be settled by cheque, postal order or cash. In the instance where cash is tendered, a receipt for the amount must be obtained from the cashier. All cheques or postal orders must be stamped immediately with the University name stamp, thereby ensuring that these may only be banked in a University bank account.

10. **RECEIPT OF PAYMENT BY THE NOMINATED PAYEE**

When cash or cheques are collected by the nominated payee, a signature must be received in all cases prior to the amount or cheque being handed to the payee. The cashier must ensure that the person receiving the money is in fact the nominated payee. In instances where there is doubt as to the payee's identity, proof of identity should be requested.

Copies of the standard requisitions that are in use at present are attached. Should any doubt exist on their uses, a member of the Bursar's department should be consulted. This will assist us in updating these forms in order to remove any such anomalies.

APPENDIX VIII Movement of Assets and Equipment

From : Chairman, Department of.....

To : The Bursar

APPLICATION OF REPLACEMENT OF EXISTING EQUIPMENT

(Kindly refer to Notes overleaf prior to completion)

1. Equipment to be replaced

Description.....

.....

Date Purchased:.....

Cost:.....

Purchase Order No.:..... Source of Funds.....

Reason for Replacement:.....

.....

.....

.....

2. To be replaced by:

Item	Supplier	price quoted	Trade-In
Allowance		(inc sales tax)	

a)..... \$..... \$.....

b)..... \$..... \$.....

c)..... \$..... \$.....

Note: three quotations are required, and must be attached.

3. Quotation recommended: State reason(s) for choice

.....
.....
.....
.....

4. Additional Information

.....

.....

.....

.....

5. Proposed Disposal of Old Assets

.....

.....

.....

.....

6. Recommended by: Chairperson of Department:.....

Signed:..... Finance Committee Member Briefed

This request has my support

Name:.....

Dean of:..... Signature:.....

FOR BURSAR'S DEPARTMENT USE ONLY

Quote 2 () above approved by FCM...../8...../Registrar or
(date)...../...../.....

NOTES

1. Applications are to be completed in triplicate
2. The following are minimum periods of obsolescence or wear and tear and applications for replacement of original items purchased with Finance Committee's authority and which have lasted for shorter period will not be accepted unless there are very good reasons and special justification for so doing.

Scientific Equipment	-	10 Years
Typewriting and Office Equipment	-	10 Years
Cars and Light Commercial Vehicles	-	80 000 Km

3. Replacement of equipment used for research purposes originally financed from a Research Grant is dealt with by the Research Board and requests for such replacements should be addressed to the Assistant Bursar for submission to the Board.
4. Forward two copies of each application to the Bursar, the third to be handed to one of the Senate members of Council appointed to the Finance Committee, with a full briefing so that he will be in a position both to give the Committee any further information required and also to make a firm recommendation. (The Head of Department concerned is responsible for initiating this and contacting the Committee member). See No. 6 Overleaf.
5. Applications should reach the Bursar during the last week of each month for consideration by Finance Committee at its next meeting.
6. All possible steps must be taken to obtain the most useful beneficial disposal of the old asset and the disposal proposed is to be clearly stated.

7. An application for replacement of Departmental teaching equipment requires the confirmation of the Dean of Studies/Faculty as to the continued 'academic need' for such equipment.

APPENDIX IX

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