



ASSOCIATION OF UNIVERSITY DIRECTORS OF ESTATES

Financial Regulations

Contents:	page:
1. Amendment to financial regulations	2
2. Signatories	2
3. Banking arrangements	2
4. VAT arrangements	3
5. Accounts and auditing arrangements	3
6. Budget	3
7. Authority to place orders	3
8. Conference income	4
9. Gifts/Hospitality etc	4
10. Expenses	4
11. Loans	5
12. Inventory	5

1 Amendments to Financial Regulations

- 1.1 Financial regulations can only be amended following the approval of the membership as recommended by the Executive.
- 1.2 In the case of urgent need the Executive may agree in writing to the amendment of the financial regulations for a particular case. Such amendment shall then be put to the membership at the next available opportunity.

2 Signatories

- 2.1 Authorised signatories for the approval of orders and issues of cheques on behalf of AUDE shall be:
Chairman
Deputy Chairman
Secretary
Treasurer
Executive Officer.
- 2.2 Two signatories are required.
- 2.3 An authorised signatory may not sign a cheque that is payable personally to that signatory or to the signatory's institution.

3 Banking arrangements

- 3.1 Chequebooks, paying in books, VAT returns & certificates and accounts shall be kept by the Treasurer.
- 3.2 Banking arrangements including responsibility for prompt banking or receipts and payment of invoices are the responsibility of the Treasurer.
- 3.3 The Executive shall approve the appointment of Bankers for the Association for a specific period after which the banking arrangements shall be reviewed by the Executive.
- 3.4 Any changes in banking arrangements during the specified period shall be approved by the Executive following a recommendation from the Treasurer.
- 3.5 The Treasurer is responsible for, on behalf of the Executive, liaison with AUDE's bankers in relation to all bank accounts and the issue of cheques.
- 3.6 Cheques/Paying in slips shall be ordered only by the Treasurer who shall make arrangements for their safe keeping.
- 3.7 All bank accounts shall be in the name of AUDE and shall be opened only at the request of the Treasurer and countersigned by the other authorised signatories.

3.8 The Treasurer is responsible for ensuring that all bank accounts are regularly reconciled.

3.9 AUDE will maintain a reserve of twice the operating income.

4 VAT arrangements

4.1 The Treasurer is responsible for ensuring that appropriate arrangements are made for VAT and that appropriate returns are made.

4.2 Any changes to the way in which VAT is accounted shall be approved by the Executive following a recommendation from the Treasurer.

5 Accounts and Audit arrangements

5.1 The Treasurer will keep the following documents on behalf of AUDE for a period of six years:

- Orders
- Invoices
- Bank statements
- Receipts
- VAT statements
- Audited accounts

5.2 The Treasurer will arrange for an annual audit of the AUDE accounts to be presented to the Annual General Meeting.

5.3 All invoicing will be arranged through the Treasurer.

6 Budget

6.1 The Treasurer will prepare an annual budget to be presented to the Annual General Meeting for approval.

7 Authority to place orders

7.1 The Chairman may approve the purchase of goods and/or services up to a value of £1,000 for a single purchase without prior approval of the Executive.

7.2 The Chairman must notify the Treasurer of any such approvals.

7.3 The Chairman will report any such approvals to the Executive meeting following that approval.

- 7.4 All other purchases for goods and/or services must have prior approval of the Executive.
- 7.5 All invoices must be submitted to the Treasurer for payment.
- 7.6 For any purchases in excess of £1,000, three quotes must be obtained and evaluated. The lowest quotation will normally be accepted and any exception must be reported retrospectively to the Executive.
- 7.7 In some circumstances a single action tender can be authorised in advance subject to being approved by two of the authorised signatories.

8 Conference income

- 8.1 AUDE agrees to franchise its annual conference to a university host. AUDE agrees to licence the right to use the AUDE name to the host university in return for a payment that will equal any surplus funds generated by the University, which should be paid to the Treasurer as soon as possible after the end of the conference.
- 8.2 The host university is responsible, as principal, for promoting the conference, attracting delegates, sponsors and organising a suitable programme of events.

9 Gifts/Hospitality etc.

- 9.1 Any member of the Executive receiving a gift or hospitality must declare it to the Treasurer who will incorporate any such declarations in a regular report to the Executive.

10 Expenses

- 10.1 Members of the Association may make a claim for the reimbursement of reasonable travel and subsistence when on official AUDE business other than routine regional meetings. For the avoidance of doubt, expenses incurred in attending the annual AUDE conference cannot be claimed by members.
- 10.2 The Executive Officer may make a claim for reimbursement of reasonable travel and subsistence when on official AUDE business.
- 10.3 All claims for payment of travel, subsistence and incidental expenses should be presented to the Treasurer within three months of being incurred using an AUDE claim form and be accompanied by appropriate invoices.
- 10.4 Any claims for overnight accommodation must first be approved by the Treasurer.

- 10.5 All such claims must be certified by one of the authorised signatories before presentation to the Treasurer.
- 10.6 Travel costs will be re-paid on the following basis, **but Members should wherever possible obtain the most economical rates possible**, e.g. advance bookings:

Car mileage (based on Inland Revenue car mileage rates)

On the first 10,000 miles in the tax year	40p per mile
On each additional mile over 10,000 miles in the tax year	25p per mile

Any member wishing to make a claim for car mileage must make sure that they have appropriate business use insurance.

Train travel: up to 1st class rail travel.

Air fares: Economy fares. Business class fares for long haul flights with prior agreement of the AUDE Chairman and Treasurer.

AUDE will pay the travel costs for one representative to attend the annual conference of each of AUDE's Strategic Partner organisations each year. Attendees will normally be Officers of AUDE, the annual conference host, or selected at the discretion of the Chairman of AUDE.

- 10.7 The AUDE conference host will be invited to attend the APPA or TEFMA conference following the AUDE conference and will deduct the cost of travel for the host and partner from the conference income prior to finalising the conference account.

11 Loans

- 11.1 No member of AUDE may enter into loans or other credit on behalf of the Association.

12 Inventory

- 12.1 An inventory of all equipment owned by AUDE will be kept by the Executive Officer and reported to the AGM.
- 12.2 The Disposal of any assets must be agreed in advance by the Executive.