

Financial Policies

Index					
S r. N o .	Policy No.	Policy:	Policy Statement No.	Policy Statement.	Page Number
1	0.	Introduction	0.1	Glossary of terms	4
			0.2	Financial Affairs Role:	6
			0.3	Financial Policies Objectives	6
			0.4	Use of the Policies	7
2	1.	Budget and Planning		Overview; Scope; Policy	8
3	2.	Payments Accounts	2.1	Direct Payment (contracts and other)	12
			2.2	Payroll and Disbursements	13
			2.3	Delegations	14
4	3.	Accounts outside the budget	3.1	Advances	17
			3.2	Trust Funds	19
			3.3	Bank Accounts	22
			3.4	Collections Funds Accounts (Treasuries)	24
5	4.	Accounting Systems	4.1	Capital Assets	26
			4.2	Property Insurance	28
			4.3	Special Funds	29
			4.4	Accounting Information System	31

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Index</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	3 / 42

Index					
S r. N o .	Policy No.	Policy:	Policy Statement No.	Policy Statement.	Page Number
6	5.	General financial Policies	5.1	Internal Audit	33
			5.2	Financial Reports and Statements	34
			5.3	Financial Risk Management	35
			5.4	Financial Irregularities	37
			5.5	Accounting Manual	38
7		Signing Authority Table			39

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Introduction</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	4 / 42

0. Introduction

Overview:

These policies focus on the tasks related to the management and supervision of financial aspects, as well as the review and assessment of all financial and accounting policies and systems.

Scope:

These policies apply to all actions that have a financial effect on the University at all its functional levels, its organizational units including all colleges, departments, institutions, centres, committees and employees, or those matters in which the University or its employees are part of.

Objective:

The objective of these policies is to set out the regulations and legislation that governs all aspects of the University's accounting and financial operations, to set out the basis and framework through which the accounting and financial operations are performed, and to protect the University's interests and assets through implementing an internal audit procedure, thereby providing the required services and executing tasks in a skilled and effective manner.

0.1 Glossary of terms

Words and expressions stated in this Regulation shall have the following meanings, unless the context otherwise requires:

1. **Country:** United Arab Emirates
2. **Ministry :** Ministry of Finance
3. **University:** United Arab Emirates University
4. **Law Federal Law No. 4 for 1976,** concerning the Establishment and Organization of the University and its amendments.
5. **Regulations:** The University's Executive Regulations.
6. **Unit:** The University's organizational units in all divisions, colleges, departments or centres.
7. **Unit Head:** The organizational Unit's Head

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Introduction</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	5 / 42

8. **Direct Supervisor:** The person to whom employees report to in respect of work directives, attendance and management performance purposes.

9. **Financial Officer:** The authorized employee in charge of the financial affairs of the organizational units.

10. **Budget Ceiling:** Allocated credits in the University's budget for a fiscal year or for a medium-term budget plan.

11. **Strategic Goals:** Goals that have a direct impact on the community dealing with the University's specified requirements and interests.

12. **Programs:** Output producing methods or services provided and specified by the University.

13. **Activities:** Tasks and work performed by the University which together constitute a Program to produce an output or service which shall be defined by the University in coordination with the Ministry on the basis of defined rules and within the limit of a Budget Ceiling. An Activity shall be considered the basic unit that is considered for budget calculation purposes.

14. **Purchase Order/ Contract:** A legal commercial document issued by the University to enter into contracts with providers to deliver goods, or perform services. Purchase Orders are only issued for the procurement of goods priced from AED 500 up to a limit of AED 100,000. A Contract is issued for the procurement of goods in excess of AED 100,000.

15. **Bid Bond:** The bidder's guarantee to fulfil the bid procedures. It may be in the form of a bank guarantee, a bank certified cheque, a deposit to the University's account, or through seizing the amount from the provider's dues.

16. **Final Guarantee (Performance Bond):** The winning bidder's guarantee in respect of the performance of the contract. It may be in the form of a bank guarantee, a bank certified cheque, a deposit to the University account, or may be seized from the provider's dues.

17. **Capital Assets:** Property and goods which have a life expectancy of more than one year and a financial value exceeding AED 1000.

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Introduction</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	6 / 42

0.2 Financial Affairs Role:

The role of Financial Affairs is to serve the University's community in a professional, innovative and customer-focussed manner. The Financial Affairs role is characterised by progressiveness and effective performance in dealing with financial operations and submitting financial and business reports. Therefore, the Financial Affairs' key role is to achieve the following:

1. To establish and maintain convenient accounting criteria that provides immediate accounting services for all financial transactions.
2. To provide a direct process for all financial transactions.
3. To prepare and submit financial reports in accordance with the concerned governmental entity's guidance, as well as the University's internal management requirements.
4. To monitor and assist users in their financial transactions.
5. To suggest any development to the University's Financial Procedures and Policies.
6. To manage the budget systems by providing control over the University's Activity expenditure.
7. To advise the University's Management on the best use of resources and providing suggestions and budget forecasts.

0.3 Financial Policies Objectives:

1. Defining the legislation and regulations that govern all aspects of the University's financial and accounting operations.
2. Protecting the University's interests and maintaining its assets through clear policies and procedures that must be observed when financial and accounting operations are performed by the University's employees.
3. Providing the necessary grounds for internal and external audits to evaluate the extent of commitment and compliance to the University's Financial and Accounting Policies and Procedures.
4. Facilitating the production of financial reports and their review.

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Introduction</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	7 / 42

5. Providing appropriate grounds for acquiring resources in the financial division, and providing them with the independence to meet internal control requirements. In addition to facilitating employees work duties, rotation to gain additional knowledge and experience related to various aspects of University's financial operations.
6. Defining the scope of applicability of rules and general financial regulations in force in the Country which are applicable to the University's financial affairs, provided that no express stipulation is provided in this regard by the law and establishing and organizing the University, the Executive Regulations and these policies.

0.4 Use of the Policies:

1. Any user of these policies may request their update, (by addition/deletion /amendment) provided that the request is submitted to the Secretary General through the Direct Supervisor. Such update should outline their suggestion and the reasons for the update in order to issue an appropriate decision in this regard.
2. If the Secretary General considers that the update is appropriate, the Secretary General shall submit the recommendations to the Vice Chancellor for the Vice Chancellor's review who shall, after reviewing it, submit the update to the Chancellor along with the Vice Chancellor's recommendation for the Chancellor's approval and for the University Council's approval.
3. The Table of Authorities attached to these policies specify the signing authorities related to the University's financial work.
4. The Secretary General is the point of reference for these policies.
5. The policies shall be posted on the University's website.
6. The Vice Chancellor shall issue the procedures related to these policies.

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	Financial Policies	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Budget and Planning</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	8 / 42

1. Budget and Planning

Overview:

This policy includes the categorization of the budget into chapters, and the classification, preparation, endorsement, approval, distribution, amendment and execution of the University's budget plan.

Scope:

This policy applies to all of the University's Units.

Objective:

The objective of this policy is to provide guidelines to develop a standardized budgeting process to be followed by the University.

Policy:

1. The University shall have an independent budget that includes projected revenue and expenditure during the fiscal year, provided that the fiscal year's commencement and end is in accordance with the law.
2. The University's draft budget shall be prepared on the basis of a medium-term budget plan and in accordance with the Ministry's directives.
3. The University shall prepare and update the budget plan annually in order to achieve a balance between the estimated revenues and expenditure linked with the University's goals, the key performance indicators and in light of the University's annual needs, as assessed by the University's Units.
4. The budget shall be divided into three chapters: chapter one shall be dedicated to revenue, chapter two to expenditure, and chapter three to assets (capital expenditures). Each chapter shall be divided into main groups, then sub-groups. Sub-groups shall be divided into line items in accordance with the accounts structure.
5. The University's annual budget revenue estimates shall include the following:
 - A. Annual funds allocated to the University in the Country's budget.
 - B. Surplus gained from previous budgets.
 - C. Proceeds of the University's moveable and immovable property.
 - D. The University's fees.

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	Financial Policies	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Budget and Planning</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	9 / 42

- E. Other self-earned revenues from unregistered internal or external activities, sanctions, fines, compensation, settlements and the collection of previous expenditure.
6. Budget expenditure from chapters two and three shall be distributed to approved elements of the University's strategic goals, Programs, initiatives, activities and services, in accordance with the budget ceiling.
 7. The budget of each element constituting the Program structure shall consist of expenditure chapters together with their groups and line items, each of which is considered as a cost element in terms of the calculation of costs. The element of Activity shall be taken into account in the unit calculation and the element shall be dealt with and not the line items in the consideration of a cost element.
 8. The Capital projects expenditures (buildings) shall be estimated by priority and in accordance with the approved Programs. They shall distinguish between projects in progress and new projects in accordance with the annual projects plan approved by the Chancellor.
 9. The University's Vice Chancellor shall prepare the University's annual budget draft following consultation with the University Units. It shall be submitted thereafter to the University Council for approval in order to be presented to the competent bodies in accordance with the law.
 10. In instances where the budget law has not yet been issued, and prior to the commencement of the fiscal year, estimates of the new suggested fiscal year's budget revenue and expenditure shall be utilised until issuance of the new budget and required amendments have occurred.
 11. Upon receipt of the annual budget law by the University, funds shall be allocated to line items in accordance with the University's goals, Programs and Activities by the Chancellor's decision. This shall be based on the University Vice Chancellor's proposal, provided that the expenditure and earned revenue is added to the new budget accounts. The competent bodies shall also be duly notified.

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	Financial Policies	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Budget and Planning</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	10 / 42

12. After the issuance of the budget law, increasing the number of items in the budget during the fiscal year shall not be allowed except by the Chancellor's decision, and after identifying whether the line item is included in the same chapter or in other chapters which shall be used for obtaining funds for these items.
13. Without prejudice to the University's goals and Programs, funds in the budget shall not be transferred from one chapter to another except by the University's Council's approval and based on the Chancellor's recommendation and the Vice Chancellor's proposal. Upon obtaining the Vice Chancellor or the Dean's approvals (each according to their own competency), funds may be transferred from one line item to another within the same chapter, including its groups.
14. The University's competent authorities shall commit to and shall comply with the expenditure stipulated in the law, Regulations and this policy, without exceeding the funds allocated in the budget.
15. No commitment to expenses resulting from financial obligations extending beyond the current fiscal year shall be allowed except in the following cases:
 - A. Employee recruitment.
 - B. Employment, supply, rent, services and maintenance contracts entered into for a period of time exceeding two years, with the Chancellor's approval.

In all cases the contract value shall not, in each following year, exceed the funds allocated to that contract in the fiscal year's budget when the contract was entered into.
16. The University may enter into contracts for projects and other contracts mentioned in the projects plan on the basis of these contracts' total costs, provided that there is full compliance with the financial funds allocated to these contracts in the annual budget.
17. Funds allocated to Contracts and Purchase Orders that extend beyond the fiscal year in which these contracts were entered and in which the final accounts were not finalised during that year, may be transferred by the

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	Financial Policies	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Budget and Planning</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	11 / 42

Chancellor's decision to a trust fund account, provided that this account balance shall be settled in the fiscal year in which these Contracts or Purchase Orders' final accounts are finalised.

18 The Chancellor may, if required, allocate part of the self-generated revenues or surplus of the fiscal year to cover other expenses in accordance with a plan approved by the Chancellor, and by registering these revenues or surplus in accounts outside the budget.

19. Financial funds allocated in the University's budget may be used to support and implement special fund projects, provided that the Vice Chancellor's approval for amounts up to one million Dirhams and the Chancellor's approval for higher values is obtained.

20. A recalculation of the budget fund shall be completed bi-annually in accordance with the student cost formula. This shall be on the basis of the students' number report, the concerned authority's approval in the Country, a determination of the amounts and funding the differences in these amounts.

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Payment Accounts/ Direct Payment (contracts and other)</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	12 to 42

2. Payments Accounts

2.1 Direct Payment (contracts and other)

Overview:

This policy covers the payment of all financial dues owed by the University to third parties.

Scope:

This policy applies to all of the University's customers.

Objective:

This policy aims to clarify the regulations related to the University's financial liabilities towards third parties, ensuring efficiency and promptness of payments due to third parties.

Policy:

1. The University shall apply the common payment standards in handling payments to the beneficiary or his legal representative.
2. Financial Affairs shall handle payments in accordance with the paperwork related to payment operations.
3. Financial Affairs shall ensure the final receipt of the material and goods and the accomplishment of works and services in an appropriate manner, ensuring that an inventory of the debts has been undertaken, dues have become payable, and penalties and the retention of payments have been applied in accordance with the applicable regulations and prior to the completion of the payment process.
4. Financial Affairs shall handle the payment of financial dues through the issuance of invoices via the University's financial system.

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Payments Accounts/ Salaries and its benefits</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	13 / 42

2.2 Payroll and Disbursements

Overview:

This policy covers the payroll processing, allowances, bonuses, end of service benefits, and other disbursements to the University's employees.

Scope:

This policy applies to all of the University's employees.

Objective:

The objective of this Policy is to identify the principles organizing the payroll processing and ensure the payment of allowances and other financial dues to the University's employees accurately and in a timely manner.

Policy:

1. Upon ensuring the availability of funds, the payroll processing shall be done on a documentary basis with monthly amendments. Salaries and disbursements shall be paid at the end of the month with the Vice Chancellor's approval.
2. The Human Resources Department is responsible for executing any changes to salaries and any benefits or other reimbursements due to an employee. The employee pay records shall be updated in accordance with the applicable approvals.
3. The 18th of each month shall be the last day to enter or update information unless that day falls on a Country holiday.
4. Deductions shall not exceed 25% of the employee's total monthly salary unless otherwise provided by the concerned authorities in the Country.
5. The end of service benefits shall be paid to the employee upon termination of his/her service at the University in accordance with the Human Resources policy and upon completion of the required clearance documentation.

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Payment Accounts/ Delegation</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	14 / 42

2.3 Delegations:

Overview:

This policy covers delegations for official and academic missions.

Scope:

This policy applies to all of the University's employees, its students and those not employed by the University.

Objective:

The objective of this policy is to set clear and highly efficient standards to reimburse the University's employees, students and those not employed by the University for business delegation expenses.

Policy:

- Delegations for domestic or international official missions are subject to the Vice Chancellor's approval. Delegations for domestic or international academic missions are subject to the Unit Head's approval.
- Per diem allowances for delegates, referred to in the below table, shall cover the following: accommodation, meals and transportation expenses (within the area of the mission) per each 24 hours or part of the day for international missions.
- Per diem allowances for chairs of delegations entrusted with the representation of the University in international official missions shall be increased according to the percentages specified in the table below.
- Where the full expenses of the delegate are covered by the host country, the international delegate shall only be eligible for 50% of the daily allowances specified in the table below.
- Delegate travel expenses in official and academic missions shall be reimbursed according to the table below:
 - Domestic delegation (where the distance between the mission location and the business place exceeds 100 km):**

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Payment Accounts/ Delegation</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	15 / 42

Category	Position	Per diem allowance / Dirhams
1	Vice Chancellor, Vice Chancellor Deputies, Secretary General.	1500
2	Deans, Directors, employees in grades 1 and 2.	1300
3	Faculty members, Teaching Assistants, Heads of Departments and Academic Units or their equivalent and employees in all grades.	900
4	Drivers and passengers.	400

• **International delegation:**

Category	Position	Delegation allowance	Air-ticket Class	Increase of Delegation Chair Allowance
1	Vice Chancellor	3000	First Class	35%
2	Vice Chancellors Deputies and the Secretary General	3000	Business Class	35%
3	Deans, Directors and employees in grades 1 and 2	2500	Business Class	30%
4	Faculty, Teaching Assistants, and Heads of Academic Departments or Units and their equivalent, and employees in all grades	2000	Economy Class	25%

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Payment Accounts/ Delegation</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	16 / 42

6. A delegate to outside of the Country shall be compensated as follows:
 - A.** The University shall compensate the delegate for all previously approved expenditure that is not covered by the per-diem allowance such as registration fees, visa issuance fees, etc.
 - B.** Two additional days may be added to the mission outside of the Country (one day before the start date of the mission and one day after).
 - C.** The University shall cover all expenses for delegate students on scholarships for authorised training, academic courses or other expenses, including tickets, transportation, accommodation, food, and medical treatment. In addition, 200 Dirhams shall be provided as daily subsistence amount for each student.
7. The Vice Chancellor may change the delegate's travel ticket class.
8. An employee who is delegated in an official or academic mission may be granted a special advance payment upon the employee's request. The advance payment amount shall be deducted from the travel allowance which the delegate is entitled to within two weeks of the delegate's return from the mission. Where the delegate receives the above-mentioned advance payment and does not travel for whatsoever reason, the delegate must return the payment immediately. In the absence of doing so, the delegate will be deducted from the delegate's next salary.
9. Delegates inside the Country may select the per diem rate for accommodation or the University pre-booked accommodation, inclusive of daily meals.
10. One travel ticket of an equivalent ticket class shall be issued to a family member of the delegated national female employee to accompany her during her delegation in an official and academic mission outside the Country for any period of time.
11. The University is committed to provide transportation for missions of less than 24 hours within the Country, or an amount of 200 Dirhams where transportation cannot be arranged.

 UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Accounts outside the budget/ Deposits</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	17 / 42

3. **Accounts outside the budget:**

Accounts outside the budget include the following accounts:

- 1.Accounts under debit settlement, such as advances and all types of financial trusts and returned cheques under collection.
- 2.Accounts under credit settlement, such as all types of trusts, securities, withheld amounts and any other allocations.
- 3.Current accounts, such as accounts opened in banks operating inside and outside of the Country.

3.1 **Advances:**

Overview:

This policy includes all advance payment amounts.

Scope:

This Policy applies to all of the University's customers.

Objective:

The objective of this policy is to ensure that effective rules are used for various types of advance payments in the University.

Policy:

1. Intermediate accounts (debit settlement accounts) shall be opened separate from the budget accounts to register amounts paid as advance payments and financial trusts which cannot be deducted from expenditure items, except after the completion of the relevant documentation or procedures. No advance payment from the University's funds shall be allowed unless authorised by law or by regulatory permit, provided that financial approval has been provided and allocated in the budget, according to the type of the advance.
2. All types of advance payments listed below shall require the relevant Vice Chancellor's deputy/Secretary General's approval where up to 500,000 Dirhams and the Vice Chancellor's approval where up to one million Dirhams. Amounts in excess of this value shall be authorised by the Chancellor.
3. Advances may be paid in the following circumstances:

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	<i>Financial Policies</i>		<i>Policy No.</i>	<i>F A:</i>
			<i>Policy effective date</i>	
	<i>Subject: Accounts outside the budget/ Deposits</i>		<i>Policy last revision</i>	
			<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>		<i>Page Number</i>	18 / 42

- A.** Payment of amounts to employees guaranteed by their salaries shall be extremely limited and for purposes acceptable to the University. Advance payments may be awarded to employees in order to purchase private cars for their personal use in accordance with the rules and conditions set out by the Vice Chancellor.
- B.** Advances as down-payment for Contracts and Purchase Orders within the Country in compliance with the following:
- Terms and conditions included in the concluded Contract/ Purchase Order.
 - Payable towards an unconditional bank guarantee of the same value.
 - Subscription to magazines, periodicals and journals are excluded from the bank guarantee requirement.
- C.** To open letters of credit for performing the contracts.
- D.** To delegates on missions on account of travel allowances.
- E.** For subscriptions to magazines or periodicals, books and other educational information and purchasing other technical materials from abroad.
- F.** To purchase valuable papers such as stamps, fuel coupons and others.
- G.** Payments to the Country's embassy or cultural offices and other entities abroad to provide materials or services in favour of the University.
- H.** To pay permanent or interim advances, as required in the interests of the University, taking into account the following:
- Permanent advances shall be paid to purchase materials or perform continuous works, which do not exceed 5000 Dirhams, and up to a maximum amount of 500 Dirhams per invoice which cannot be apportioned.
 - Interim advances shall be paid to purchase materials or perform urgent and necessary works limited to a specific period of time and

 UAEU	<i>Financial Policies</i>		<i>Policy No.</i>	<i>F A:</i>
	<i>Subject:</i> Accounts outside the budget/ Deposits		<i>Policy effective date</i>	
			<i>Policy last revision</i>	
			<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>		<i>Page Number</i>	19 / 42

for a value commensurate with the volume and the purpose of the work allocated by the University. The value of advances may be increased with the approval of the competent authority.

- The permanent advance shall be replaced by cheque if a limit of 50% of the value of the advance has been used. Both permanent and interim advances shall be subject to annual inventories in accordance with the rules and instructions issued by the competent authority.
- An advance shall be settled if the purpose of payment has elapsed, or if the fiscal year during which the advance payment has been paid has expired, whichever comes first. The settlement period may be extended to the end of the following fiscal year in case of circumstances specified and approved by the Secretary-General. Advances shall also be settled in case of special circumstances such as transfer of the officer-in-charge, termination of the officer-in-charge's services, or upon the officer-in-charge's request.

I. Any other debit accounts required for the business.

4. The person who receives the advance shall be personally liable for this amount which shall be considered as a due debt. In case of non-payment, the advance shall be collected by any applicable means, including deduction from the relevant person's salary, or from the relevant person's dues by the decision of the Secretary-General. In such a case, no further advance payment shall be allocated to that person.
5. Advances shall be settled upon expiry of the purposes for which they were applied and balance accounts shall be evaluated periodically.

3.2 Trust Funds:

Overview:

This policy includes all amounts collected or deducted from third parties.

Scope:

This policy applies to all of the University's employees and customers.

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	<i>Financial Policies</i>		<i>Policy No.</i>	<i>F A:</i>
			<i>Policy effective date</i>	
	<i>Subject: Accounts outside the budget/ Deposits</i>		<i>Policy last revision</i>	
	<i>Policy Responsibility: Secretary General</i>		<i>Date of next policy revision</i>	
			<i>Page Number</i>	20 / 42

Objective:

This policy is intended to clarify the regulations and legislation guaranteeing third parties rights until paid or settled.

Policy:

1. Intermediate accounts (credit settlement accounts) shall be opened separate from the budget accounts to record amounts collected or deducted in favour of those parties or third parties.

A. 2

Amounts recorded or transferred to trust accounts may (without limitation) be as follows: Amounts provided by third parties to the University as securities, or assigned to be spent for a particular Activity or purpose on the third parties account.

B.

Amounts which have not been received by their beneficiaries such as returned monthly salaries or amounts deducted from employees' salaries in favour of other parties.

C.

Amounts withheld by the University from third parties dues, to be transferred to other parties.

D.

Funds allocated in the budget to Contracts, the performance of which extends beyond the fiscal year in which they were approved, or in which final accounts were not finalised during that year.

E.

Amounts received in excess or by mistake.

F.

Value of cheques issued by the University which are cancelled for any reason, but remain due.

G.

Any other credit accounts.

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Accounts outside the budget/ Deposits</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	21 / 42

3. Trust funds shall be returned after the completion of their operations and the purpose for which they were created.

4. Trust funds, or parts thereof, shall be considered settled in each of the following cases:

A. Indebtedness: In case the trust owner owes the University some amounts.

B. Revenues account: The University may transfer to the revenues account all trust funds unclaimed by their owners after the expiry of five years from their due date. Where the term is interrupted by an administrative or judicial claim or where the non-payment is due to the Unit, the University undertakes to pay those eligible to receive the funds allocated in the fiscal year's budget in which the disbursement was requested.

 UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Accounts outside the budget/ Bank Accounts</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	22 / 42

3.3 Bank Accounts:

Overview:

This policy includes opening and closing bank accounts, credit cards, deposits and withdrawals.

Scope:

This policy applies to all financial transactions used in dealing with banks.

Objective:

The objective of this policy is to institute standard financial rules for opening, maintaining and closing the University's bank accounts.

Policy:

1. The University shall open bank accounts with one or more banks operating inside or outside of the County if necessary, in accordance with procedures for opening bank accounts.
2. The opening of bank accounts and requesting of credit card facilities shall require the Vice Chancellor's approval.
3. Credit cards shall be used to facilitate procurement operations in accordance with the purpose specified in the credit card request form.
4. Financial Affairs shall maintain bank accounts which are necessary for performing the business of the University. An annual review of these accounts and their authorised signatories shall be conducted to assess whether these accounts are required.
5. All bank accounts shall be used for the implementation of the University's activities related to revenue and expenditure.

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Accounts outside the budget/ Bank Accounts</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	23 / 42

6.

Bank accounts that are not required by the University shall be closed with the Vice Chancellor's approval, taking into consideration the following:

- A. That no pending cheques are issued from these accounts.
- B. That funds remaining in the balance of these accounts shall be remitted to the University's other bank accounts.

7.

Financial Affairs shall ensure the monthly settlement of bank accounts by employees who are not responsible for financial receipts or records of payments. Financial Affairs shall be responsible for following up the monthly bank settlement procedures of all the University's bank accounts.

8.

Funds shall be paid to beneficiaries by bank transfer, cheque or electronic payment subject to obtaining two signatures (manual or electronic) according to the following authorities:

A.

First

Signature: Director of Financial Affairs Department.

B.

Second Signature:

- For up to 500 thousand Dirhams: Vice Chancellor's Deputies / the Secretary-General.
- For up to one million Dirhams: Vice Chancellor.
- Monthly payrolls: Vice Chancellor.
- More than one million Dirhams: Chancellor.

 UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: Accounts outside the budget/ Collections Funds (Treasuries)</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	24 / 42

3.4 Collection Funds Accounts (Treasuries):

Overview:

This policy includes dealing with cash receipts, cheques and bank guarantees.

Scope:

This policy applies to the movement of cash.

Objective:

This policy is designed to ensure that the management of cash operations, cheques and bank guarantees is done in accordance with regulatory rules.

Policy:

1.

A major Treasury and Sub-Treasuries shall be established at the University by the Vice Chancellor's decision, according to the University's business requirements and upon the Secretary-General's recommendation.

2.

All cash amounts related to the University's activities shall be received under the procedures adopted in this regard.

3.

The Treasurer shall receive cash amounts and cheques at the Unit's request, and shall provide delivery receipts organised in serial order and according to different methods of collection.

4.

Cash and cheque receipts must be deposited in the University's bank accounts and it must be ensured that credit notes have been issued.

5.

The University shall accept payment through credit card and electronic payments via the University's website portal.

6.

The Treasurer must deposit cash received in the bank at the end of each week, whatever the amount. If amounts in the Treasurer's possession

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Accounts outside the budget/ Collections Funds (Treasuries)</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	25 / 42

exceed 5,000 Dirhams, these amounts must be deposited in the bank on the same day or the morning of the following day.

7.

The Treasurer shall receive cheques issued by the University and deposit them into the beneficiaries' accounts or the Treasurer shall hand deliver these to the beneficiaries.

8.

If the Treasurer resigns from the University for any reason, the Treasurer shall hand over the work entrusted to the Treasurer to the Treasurer's successor in the form of minutes and receipts mentioning the amounts (cash, cheques or papers of value) which shall be consistent with the balance book described in the register of the Treasury and stating the reasons for any excess or deficit and the necessary action required in this regard. The minutes shall be signed by both parties, and endorsed by the Head of Receipts section.

9.

All

initial and final guarantees and specific guarantees related to advance payments shall be delivered to Financial Affairs, "the Treasury" for safekeeping and for settling or releasing them in accordance with the instructions issued by the competent authority in the University.

10. The competent authorities shall follow up the validity of the guarantees with Financial Affairs and shall notify them of any extension or cancellation thereof.

11. The University's Treasuries shall all be subject to account through a committee formed by the Secretary-General.

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Accounting Systems/ Capital Assets</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	26 / 42

4.Accounting Systems:

4.1 Capital Assets:

Overview:

This policy includes dealing with capital assets.

Scope:

This policy applies to all of the University Units' capital assets.

Objective:

This policy is designed to set out the necessary rules and regulations guaranteeing management of the capital assets and application of best practice in their utilization.

Policy:

1. The capital assets shall be acquired, destroyed and recorded in an inventory in an organised manner, in accordance with applicable procedures. Financial Affairs shall register the capital assets.
2. The capital assets may be transferred from one Unit to another, provided that necessary approvals from the Unit Heads are obtained and Financial Affairs is notified.
3. The University Units and employees are initially liable for the management of the University's assets kept at their disposal. Management of assets shall include safe keeping, and maintenance of these assets in accordance with the University's requirements to keep assets in a fit for use, sound, safe and secure manner, and to keep records updated.
4. All assets, regardless of the source of funding or the method of possession, shall be owned by the University except leased assets and assets granted during grant projects which shall remain the property of the grantor.
5. Any part of a fixed asset used with another asset that cannot be used separately, and that cannot be considered a replaceable spare part, shall be considered attachments of the fixed asset.

 UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Accounting Systems/ Capital Assets</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	27 / 42

6. The Unit Head is responsible for ensuring that all operations or additions, and transport or disposal of the assets have been promptly and accurately updated in the financial system, ensuring a complete integration of the University's financial records.
7. The value of the asset includes its purchase price, transportation costs, installation costs and other direct expenses expended by the University on that asset.
8. Assets received by the University's Units shall be registered in accordance with the regulatory rules such as for donations, gifts and others. The Tenders and Procurement Department must be notified to determine the asset's commercial value and Financial Affairs must be notified to complete the procedure.
9. The value of the manufactured assets shall be equal to the value of their total manufacturing cost.
10. The University shall use the fixed instalment method for capital assets depreciation in case the depreciation system is applied.
11. The capital assets life expectancy is classified pursuant to the categories established by the Secretary-General.
12. Capital assets are disposed in accordance with the University Procurement Policies, provided that Financial Affairs have been duly notified of the consequences thereof.
13. An annual inventory of capital assets and properties owned by the University shall be conducted at the end of each fiscal year via the distribution of inventory lists and instructions specific for implementation, as classified by the Units. All Units shall complete their inventories. The capital assets and property inventory committees formed by decision of the Secretary-General shall conduct the physical inventory every three years in collaboration with the Units.

 UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Accounting systems / Property Insurance</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	28 / 42

4.2 Insurance on Property:

Overview:

This policy includes insurance of the University's property.

Scope:

The scope of this section applies to all of the University's property.

Objective:

The objective of this policy is to define the rules and regulations relating to the insurance of all of the University's property, including risk of loss or damage occurring to the property.

Policy:

1. The University's policy is to provide insurance coverage for all of the University's assets and property including, but not limited to, buildings, cars, furniture, equipment and other assets. Insurance may also cover borrowed or leased property.
2. The value and type of insurance shall depend on considerations of cost and benefit to the University.
3. The Tenders and Procurement Department shall manage the insurance procedures relating to the University's property in terms of communication, negotiation and evaluation with insurance companies and shall conclude contracts in coordination with the relevant Units.
4. All of the University's property shall be under the supervision and control of Financial Affairs.

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Accounting Systems/ Special Accounts</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	29 / 42

4.3 Special Funds:

Overview:

This Policy includes all voluntary contributions, gifts, donations and resources for the University's Activities received by the University.

Scope:

This policy applies to the management of external funding.

Objective:

This policy is designed to set adequate rules to collect resources for the special funds, enabling the University to spend, manage and make optimal use of its financial resources.

Policy:

1. Contributions are accepted through donations, wills and endowments with the approval of the University Council, provided that they are conducive to the University's objectives and do not conflict or contradict the purposes for which they were established.
2. Contributions and sponsoring of the University activities shall be accepted by decision of the Vice Chancellor on the recommendation of the Unit Head.
3. Financial Affairs must be notified of all contributions in order to complete the procedure, and the special fund shall be subject to periodic financial review.
4. Voluntary contributions, gifts and donations and other amounts shall be registered and documented in a manner that protects the interests of both the University and donors. These funds must be managed according to signed agreements and the University's applied policies and procedures.
5. Resource funds are collected in special accounts established by Financial Affairs according to its accounting manual and are to be spent on the specific Programs and activities in accordance with the intended purposes.

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Accounting Systems/ Special Accounts</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	30 / 42

6. Transfers between the various funds shall be with the approval of the Vice Chancellor, after the recommendation of the relevant Unit Head.
7. In cases where agreements with the donor do not define how to dispose of any surplus amounts, it shall be possible to dispose of the surplus with the approval of the Vice Chancellor and upon the recommendation of the Secretary-General.
8. The Chancellor shall issue a decision based on the proposal of the Vice Chancellor and the approval of the University Council to establish Special Funds.
9. The Vice Chancellor shall issue a decision defining the required ratios to be deducted from resource funds as revenues to the University in a special fund.

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Accounting Systems/ Accounting Information Systems</i>	<i>Policy last revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Date of next policy revision</i>	
		<i>Page Number</i>	31 / 42

4.4 Accounting Information Systems:

This section describes in detail the financial records policy and documents.

Overview:

This policy includes all of the University's financial records and documents and all of its employees work involving the tasks of establishing, receiving and maintaining these records and documents.

Scope:

This policy applies to all financial records and documents kept by University Units.

Objective:

The aim of this policy is to establish criteria for the management of records and documents in accordance with financial rules and procedures applied by the University.

Policy:

1. Documents, records and other financial and accounting information shall be kept manually or electronically.
2. The University's employees are responsible for maintaining the confidentiality and accuracy of records which must be held and backed up, destroyed, or kept archived in a proper and secure manner, according to the operational requirements of internal and external audit. Removal of original documents shall not be allowed except with an approved request and with the approval of the archive department.
3. All types of documents required for the security of the application of the accounting system and the proper functioning of the financial and accounting business shall be prepared according to instructions issued by the Secretary-General upon the recommendation of Financial Affairs.
4. Financial records shall be kept for a period of not less than ten years following the year in which the final account was adopted. Thereafter, the Vice Chancellor shall authorize their disposal, as recommended by the Secretary-General by a committee after having resolved:

 جامعة الإمارات العربية المتحدة United Arab Emirates University 	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Accounting Systems/ Accounting Information Systems</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	32 / 42

- A. Outstanding issues, the procedures of which have not been completed.
 - B. Rights due to the University or third parties.
 - C. Current Contracts.
5. Replacement documents or photocopies shall not be accepted except with the approval of the Secretary-General and after verifying the reasons of loss of the original, that no preceding payment has been made and that the beneficiary undertakes not to claim these amounts in the future.

 UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: General Financial Policies/ Internal Control</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	33 / 42

5. General Financial Policies:

5.1 Internal Audit:

Overview:

This policy includes the internal audit of activities within the powers and functions of Financial Affairs.

Scope:

This policy applies to all activities related to the work of Financial Affairs.

Objective:

The aim of this policy is to develop administrative and accounting rules to audit financial operations and to ensure that these rules are efficient and effective.

Policy:

1. The University's policy is to ensure the existence of an effective system for internal audit conducted through methodological procedures such as: (audit, inspection, and application of the approved methods and procedures), implemented on an on-going basis, to ensure that applicable rules are accurate and to create new rules if needed to achieve the following results:
 - A. Implementation of the University's activities in an organized and effective manner.
 - B. Preservation of assets and resources.
 - C. Prevention and detection of errors, fraud and theft.
 - D. Accuracy and completeness of accounting data.
 - E. Preparation of reliable financial and administrative information and reports.
 - F. Adherence to financial policies, procedures and plans.
 - G. Enhancement of operational efficiency and effectiveness through an effective and economic use of resources.
 - H. Audit of performance via performance measurement standards.

 UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: General Financial Policies/ Financial Reports and Statements</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	34 / 42

5.2 Financial Reports and Statements:

Overview:

This policy includes the grounds and rules applicable to the preparation of financial reports.

Scope:

This policy applies to all activities related to the work of Financial Affairs.

Objective:

This policy aims to achieve efficiency and effectiveness in the process of preparation of the periodic financial reports.

Policy:

1. The accounting principles shall be applied without change during the fiscal year. The financial statements shall be prepared by the University in UAE dirhams in accordance with the University's needs and the relevant governmental regulations.
2. The final account shall be prepared by the Vice Chancellor upon expiry of the fiscal year. The final account shall clearly evidence the actual revenue and expenditure in comparison with the approved budget estimates. The final account shall be submitted to the University Council for its approval, in preparation for its submission to the competent authorities in accordance with the law.

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
	<i>Subject: General Financial Policies/ Financial Risk Management</i>	<i>Policy effective date</i>	
		<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	35 / 42

5.3 Management of Financial Risks:

Overview:

This policy includes rules applied to avoid the risks affecting the financial resources of the University.

Scope:

This policy applies to Financial Affairs.

Objective:

This policy aims to ensure that risks are treated appropriately in order to protect the University's financial resources in accordance with the University's policies.

Policy:

1. The University's financial resources must be safeguarded in accordance with the following:
 - A. Necessary measures shall be taken to protect the places where cash, cheques, bank guarantees or monetary equivalent, and all advances funds are collected and kept.
 - B. The adequacy and effectiveness of the existing regulations related to asset inventories shall be verified and the differences addressed.
 - C. Permission to enter the University's buildings, warehouses and offices shall be granted to authorized personnel only.
 - D. Authorization systems allowing direct access to any of the University's Programs used for financial assets, balances and change, shall be limited to authorized personnel and to those whose positions require it.
 - E. All records kept and used by Financial Affairs shall be fully secured through the implementation of adequate measures. Accessing these records shall be limited to authorized signatories, and backup copies of records shall be created and kept in other locations.
2. The financial officer in the Unit shall report to the Unit Head in terms of administration, and to Financial Affairs and the Secretary-General for financial matters. The financial officer's liabilities and duties shall be

 UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: General Financial Policies/ Financial Risk Management</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	36 / 42

determined accordingly. A rotation of financial officers may be possible across different locations.

3. Administrative, operational and supervisory systems providing adequate internal audit procedures shall be established in order to reduce fraud and its effects and guarantee its immediate detection.
4. Powers shall be distributed in the financial operations stages to prevent the participation of an employee in more than one stage of the process.
5. Irregularities and errors shall be assessed in order to identify areas of weakness and to take audit measures to prevent their recurrence in the future.

 UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: General Financial Policies/ Financial Irregularities</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	37 / 42

4.5.4 Financial Irregularities:

Overview:

This policy includes any financial irregularities that may occur at the University.

Scope:

This policy applies to all of the University's employees and Units.

Objective:

This policy aims to provide guidelines for dealing with financial irregularities.

Policy:

1. All of the University's employees shall be responsible for reporting any financial irregularities whether confirmed or suspected. Reporting shall be undertaken to the line manager or direct supervisor by all parties in a confidential manner, and shall then be forwarded to the Secretary-General to take any legal action in this regard.
2. In case fraud or any other financial irregularities are uncovered, a disciplinary sanction shall be applied in accordance with the University's policies and procedures.
3. An employee who is involved in investigations or aware of them shall not disclose or provide any statements on the subject of the investigation (whether orally or in writing) to any third parties during the course of the investigation and thereafter.

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Signing Authority Table</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	38 / 42

5.5 Accounting Manual:

Overview:

This policy concerns the Accounting Manual of the University.

Scope:

This policy applies to the University's Units.

Objective:

This policy aims to provide a framework for using and updating the University's Accounting Manual.

Policy:

1. The Accounting Manual is a list of accounting principles representing the University's financial system. Figures and letters shall be used to indicate the financial transactions.
2. The University's Accounting Manual shall be prepared by Financial Affairs with the Secretary-General's approval in accordance with the requirements of the University and the requirements and guidelines of the Ministry of Finance.
3. The Accounting Manual shall be used at the University for registration of its activities and its financial status. Registered data in this manual must be accurate to ensure the accuracy of the preparation of the University's financial reports.
4. Any amendments required to the Accounting Manual (addition, deletion or change) shall be submitted to the Secretary-General, along with justifications for the change. The Secretary-General shall consider and evaluate the request and approve the adjustments if necessary.

	Financial Policies	Policy No.	F A:
		Policy effective date	
	Subject: Signing Authority Table	Policy last revision	
		Date of next policy revision	
	Policy Responsibility: Secretary General	Page Number	39 / 42

Signing Authority Table:

Subject:									
S r . N o .	Authority Statement	Financial Affairs	Directors	Deans	Deputies of VC	Secretary General	Vice Chancellor	Chancellor	University Council
1	Issuance, deletion or amendment Policies							x	x
2	Initiating procedures						x		
3	Ratification of the University annual budget								x
4	Distribution of the annual budget funds							x	
5	Increase of number of items after the issuance of budget							x	
6	Transfers from chapter to another								x
7	Transfers within the same chapter			X *			X *		
8	Bring forward the allocated approved funds in the budget							x	
9	Allocating self-revenues							x	
10	Approval of expense payment from the University budget to be transferred to the special funds up to 1 million Dirhams						x		

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	Financial Policies	Policy No.	F A:
		Policy effective date	
		Policy last revision	
	Subject: Signing Authority Table	Date of next policy revision	
	Policy Responsibility: Secretary General	Page Number	40 / 42

11	Approval of expense payment from the University budget to be transferred to the special funds exceeding 1 million Dirhams							X	
12	Delegation in Official Missions / Visits						X		
13	Delegation in Academic Missions / Visits	X*	X*	X*	X*	X*	X*		
14	Changing the tickets class of the delegates						X		
15	Advance up to 500,000Dirhams				X*	X*			
16	Advance payments up to 1 million Dirhams						X		
17	Advance payments that exceed 1 million Dirhams							X	
18	Opening and closing a bank account						X		
19	Credit card application request						X		
20	Signing bank cheques and bank transfers - t first signature	X							

Subject:

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
	<i>Subject: Signing Authority Table</i>	<i>Policy last revision</i>	
		<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	41 / 42

S r . N o .	Authority Statement	Director of Financial Affairs Department Directors	Deans	Deputies of VC	Secretary General	Vice Chancellor	Chancellor	University Council
21	Signing bank cheques and bank transfers up to 500,000 Dirhams - second signature			X *	X *			
22	Signing bank cheques and bank transfers up to 1 million Dirhams - second signature					x		
23	Signing bank cheques and bank transfers for payroll lists - second signature					x		
24	Signing bank cheques and bank transfers the exceeding 1 million Dirhams - second signature						x	
25	Establishment of Funds Accounts ("Treasuries")					x		
26	Formation of the inventory committee of Funds Accounts ("Treasuries")				x			
27	Classification of assets in accordance with its expected useful life				x			
28	Formation of inventory committees of capital assets and properties				x			

 جامعة الإمارات العربية المتحدة United Arab Emirates University UAEU	<i>Financial Policies</i>	<i>Policy No.</i>	<i>F A:</i>
		<i>Policy effective date</i>	
		<i>Policy last revision</i>	
	<i>Subject: Signing Authority Table</i>	<i>Date of next policy revision</i>	
	<i>Policy Responsibility: Secretary General</i>	<i>Page Number</i>	42 / 42

29	Accepting donations								x
30	Accepting contributions and sponsorship						x		
31	Issuance of decision to establish special funds							x	
32	Transferring funds among special funds and using the surplus						x		
33	Determining deductions ratios of the special funds						x		
34	Approval of replacement of lost documents or copies					x			
35	Approval of final account								x
36	Approval and amending the accounting guidelines					x			
Note: a reference to "x*" shall mean that either of the signatures is required									