



UNITED ARAB EMIRATES UNIVERSITY

Section: ADM-FIN

Policy Number: 03

Date Approved: 5 September 2004

Effective Date: 5 September 2004

Date Last Revised: 5 September 2004

Responsible Office: Secretary General

Chancellor Decree Number: 128/2004

Accounting System and Processing Accounting Transactions

I. Policy

1. Financial transactions will be recorded and reported consistent with the provisions of the By-law, the needs of the United Arab Emirates University and in accordance with generally accepted accounting principles, standards and practices applicable to Federal institutions in the United Arab Emirates.
2. The Financial Affairs Department will maintain the University's accounting system and financial operations to meet the needs of the University, in compliance with statutory and regulatory requirements including the University By-law. It will record and report the University's financial transactions and also provide financial information and reports to support the effective and efficient management and operations of the University. The Financial Affairs Department will observe appropriate professional standards, due diligence and good business practices in fulfilling their mandate, roles, responsibilities and duties.

II. Application

This policy shall apply to all operating units of the United Arab Emirates University.

III. Related Policies

ADM-FIN-01	Planning and Budgeting
ADM-FIN-04	Final Accounts
ADM-FIN-05	Financial Records Management
ADM-FIN-06	Signing Authority
ADM-FIN-08	Petty Cash
ADM-FIN-11	Reimbursement of Travel, Meeting and Other Expenses

IV. Revision History

Date	Revision