

Financial Regulations and key policies

There are a number of key regulations and policies in place in the University underpinning financial administration and ethical decision-making. Departments are responsible for ensuring that all staff are aware of them, and all staff are responsible for ensuring that they comply with them.

Please find links to the policies and a brief overview below. If you have any queries or concerns, please contact your [local finance team](#) or the [Compliance team](#) in Council Secretariat. Each policy contains details of how to report or manage issues. A [list](#) of all policies is also available

[Financial Regulations](#)

The Financial Regulations and supporting financial processes are established to ensure the proper use of University financial resources, satisfying the University's requirements for accountability, internal control, and the management of financial risk, as well fulfilling legal and financial obligations (e.g. requirements of HEFCE, HMRC and other government agencies). All staff are responsible for complying with these regulations and the financial control requirements of financial processes. This is important so the University can demonstrate to bodies such as HEFCE, HMRC, funders and donors that it has good control arrangements in place.

The Financial Regulations are relevant to all staff even if their role is not primarily financial. For example, they cover purchasing, expense claims, and managing research funding. The Financial Regulations also set out how key authorities are delegated, for example for committing the University in contracts or committing expenditure.

The finance teams in the department are available to ensure that the department carries out activity in line with the Financial Regulations. So that we can best support you, please contact your [local finance team](#) in advance of relevant activities. If you would like advice from central Finance, please contact the [Financial Assurance team](#) who will be happy to advise.

[Statement of policy and procedure on conflict of interest](#)

In a University of the size and complexity of Oxford, conflicts of interest are bound to occur. A conflict of interest arises where the commitments and obligations owed by a member of staff or student to the University or to other bodies, for example a funding body, are likely to be compromised, or may appear to be compromised, by:

- a) personal gain, or gain to immediate family (or a person with whom the staff or student has a close personal relationship) whether financial or otherwise; or
- b) the commitments and obligations that person owes to another person or body.

All staff are responsible for ensuring that they comply at all times with the policy on conflict of interest. Each individual is responsible for recognising situations in which they have a conflict of interest, or might reasonably be seen by others to have a conflict, to declare that conflict to the appropriate person and to take such further steps as may be appropriate. The general rule (with the exception of committee business) is that disclosure should be made in writing to the Head of Department (or equivalent) at the time the conflict first arises or it is recognised that a conflict might be perceived. Note that the duty to declare a possible conflict applies to the perception of the situation as well as the actual existence of a conflict. This is important to protect the reputation of the University and funders as well as to avoid any consequences (e.g. financial loss) of conflicts arising.

There are a number of [examples](#) provided on the website. For further support in the department please contact your local lead administrator. If you would like advice from the central University administration, please contact the [Compliance team](#) who will be happy to advise.

[Anti-Bribery Policy](#)

Bribery is the offering, promising, giving, requesting, or accepting of a financial or other advantage with the intention to induce or reward improper performance. The UK Bribery Act 2010 makes the giving, solicitation or receiving of bribes a criminal offence, and makes it a corporate offence for an organisation to fail to prevent bribery by an associated person (such as a member of staff or a service provider) regardless of geographical location.

The University is committed to conducting its activities fairly, honestly and openly, in accordance with relevant legislation, and to the highest standards of integrity; it has no tolerance of bribery. All staff are responsible for ensuring that they comply at all times with this policy and guard against the commission of bribery.

Staff are expected to act at all times in a manner that is fair, impartial, and without favouritism or bias and to abide by the following standards:

- no member of staff or person acting on behalf of or providing services for the University shall seek a financial or other advantage for the University through bribery; nor shall they offer, promise, give, request, agree to receive or accept a bribe for any purpose;
- the payment or acceptance of facilitation payments is unacceptable and will not be tolerated, except where the relevant territory specifically permits such payments in its written law;
- staff and persons acting on behalf of or providing services for the University must abide by the University Policy on Gifts and Hospitality;
- any suspicion of bribery should be reported immediately through the channels defined by this Policy, and the University will consider appropriately all such reported instances.

Everyone is encouraged to review [Bribery: essential reading](#) and there are [case studies](#) available for further information.

[Anti-Fraud Policy](#)

Fraud is a dishonest act or omission that is made with the intent of making a gain or causing a loss (or the risk of a loss). The University is committed to conducting its activities fairly, honestly and openly, in accordance with relevant legislation, and to the highest standards of integrity. The University has no tolerance of fraud committed by staff or associated persons, and aims to reduce instances of fraud perpetrated against the University to the absolute practical minimum.

Staff are expected to act at all times in a manner that is fair, honest and open and to abide by the following standards:

- no member of staff or person acting on behalf of or providing services for the University shall commit any form of fraud;
- all staff shall ensure that the Information Security Policy and other relevant guidance is followed at all times, in order to reduce the risk of fraud from unauthorised access to systems and data;
- any suspicion of fraud or irregularity should be reported immediately through the channels defined by this Policy, and the University will consider appropriately all such reported instances.

Compliance with the policy is important to fulfil the law.

[Gifts and hospitality policy](#)

Gifts and hospitality are defined as the provision of property, consumables, services, entertainment or money for which no reasonable fee is paid in return by the recipient. The University operates on a global basis in pursuit of its mission to achieve and sustain excellence in every area of its teaching and research. Integrity and fairness, both actual and perceived, are vital to its success in achieving this mission. The University's staff and representatives must act, and be seen to act, at all times in a manner that is fair, impartial and without favouritism or bias.

The Gifts and Hospitality policy may be summarised as follows:

1. The University's staff and representatives must act, and be seen to act, at all times in a manner that is fair, impartial and without favouritism or bias.
2. Gifts and hospitality may only be accepted by University staff or representatives when:
 - the offer has been made for a proper purpose;
 - acceptance is consistent with the purposes of the University;
 - it is appropriate and its value reasonable and proportionate to the circumstances;
 - acceptance accords with all applicable University policies and governmental legislation.
3. Gifts and hospitality may only be provided by University staff or representatives when
 - the offer is consistent with the purposes of the University;
 - the purpose is not to influence improperly;
 - it is appropriate and its value reasonable and proportionate to the circumstances;
 - provision accords with all applicable University policies and governmental legislation.
4. There is a requirement to record gifts and hospitality above certain thresholds in a departmental Gifts & Hospitality Register.
5. The University does not make political donations.

Compliance with the policy is important to protect the reputation of the University and individual staff.

Other key policies

- [Information Security policy](#)
- [Public interest disclosure \(whistle-blowing\) code of practice](#)
- [Risk management framework](#)