

**CATHOLIC UNIVERSITY OF HEALTH AND ALLIED
SCIENCES (CUHAS)**



**ACCOUNTING MANUAL AND FINANCIAL REGULATIONS
(REVISED 2021)**

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ACCOUNTING MANUAL AND FINANCIAL REGULATIONS

ABBREVIATIONS

The following abbreviations are used in this Manual: -

BCA	Budget Control Accountant
CTP	Chairman, Tender & Purchasing
CUHAS	Catholic University of Health and Allied Sciences
DFA	Director, Financial & Accounting
DHR	Director, Human Resources
DPD	Director, Planning and Development
DS	Dean of Students
DVCARC	Deputy Vice Chancellor – Academic, Research & Consultancy
DVCPFA	Deputy Vice Chancellor – Planning, Finance & Administration
EA	Head, Expenditure Section (Expenditure Accountant)
FA	Financial Accountant (Cash & Final Accounts)
GRN	Goods Received Note
GRV	Goods Received Voucher
HoD	Head of Department
HRO	Human Resources Officer
MIS	Management Information System
PA	Payroll Accountant
PFC	Planning and Finance Committee
RA	Head, Revenue Accounts Section (Revenue Accountant)
SD	School Dean
SO	Stores Officer
VC	Vice Chancellor

ACCOUNTING MANUAL AND FINANCIAL REGULATIONS DECLARATION BY MANUAL HOLDER

This Accounting Manual containing Financial Regulations is the property of the Catholic University of Health and Allied Sciences. It has been prepared for use by all employees of the Catholic University of Health and Allied Sciences who handle cash, authorize expenditures, or are responsible for other financial matters during the course of their duties. It will be of particular use to all employees working with limited supervision. It will also assist officers and other interested people to understand the framework governing the University's accounting and reporting policies, while at the same time reminding experienced employees of the essentials of sound financial management obligations.

This Manual is also intended to provide instructions to enable the support services to fulfil their obligation in the financial aspects of the day-to-day operations of the University.

The measures detailed in this Manual must be observed at all times. No changes are permitted except under authorization from the Management of the University. Photocopies of this Manual or any of MIS documents are not to be made, unless authorized by the Deputy Vice Chancellor, Planning, Finance and Administration.

Prof. Paschalis G Rugarabamu, Vice Chancellor

----January 2021----
Date

FINANCIAL REGULATION No. 1: INTRODUCTION, AUTHORITY AND DEFINITIONS

1. Introduction

The Catholic University of Health Allied Sciences (CUHAS) (“the University”) has formulated the following Accounting Manual and Financial Regulations intended to:

Set out clearly certain common policies, procedures, responsibilities and duties which all affected employees must observe relating to financial functions of the University, to be known as the Accounting Manual and Financial Regulations as set out in this Manual.

2. Purpose of the Manual

The purposes of this Manual are therefore to:

- 2.1 Describe the main financial accounting and budgetary policies, procedures, responsibilities and duties;
- 2.2 Explain the main accounting policies adopted by the University;
- 2.3 Ensure uniformity in accounting and budgetary policies, procedures and regulations adopted, to enable the University to ensure that MIS accounting, reporting and controls are in line with internationally acceptable accounting standards;
- 2.4 Provide a ready means of reference in order to: -
 - 2.4.1 Explain the accounting and budgeting systems to staff and management; and
 - 2.4.2 Guide the staff of the Financial and Accounting Department and other affected staff in the operation of these systems.
- 2.5 Ensure adherence by relevant staff to the applicable financial reporting requirements of the Catholic University of Health and Allied Sciences, Charter of Incorporation and those determined by the Management and/or Council.
- 2.6 Assist in achieving the overall objectives of the University as stated in the Mission, Vision and Value Statement.

3. Additions/ Amendments

Additions or Amendments to the Manual will be issued under cover of an amendment indicating new pages which shall be inserted and which old pages, if any, shall be removed and destroyed. The Deputy Vice Chancellor responsible for Planning, Finance and Administration shall be responsible for proposing updates, additions or amendments to these Financial Regulations. The Financial Regulations Manual remains the property of the University.

4. Power to administer/interpret the regulations and procedures

Since regulations and procedures cannot cover each and every eventuality, the Deputy Vice Chancellor, Planning, Finance and Administration shall issue circulars to amplify and interpret the relevant provisions. Failure to comply with any regulation contained in this Manual shall render an employee liable to disciplinary action.

5. Definitions

The following definitions shall apply in this Manual: -

“Charter” means the Catholic University of Health and Allied Sciences Charter of Incorporation of (2011);

“Council” means the Council of the University established under Section (17) of the Charter;

“Dean of School” means Head of a School of the University;

“Department” means the academic unit of the University established under statute/section (41) in which one or more programmes of study are offered, or an Administrative Department.

“Deputy Vice chancellor” means the Deputy Vice Chancellor appointed under Section (13) of the Charter;

“Director” means the Head of an Institute, an Academic Centre or an Administrative Department;

“External Auditors” mean the external auditors appointed by the Council to carry out the statutory audit of the University;

“School” means a faculty established under statute (41);

“Planning and Finance Committee” means the Planning and Finance Committee of the Council established under statute

“Audit Committee” means the Audit Committee of the Council established under statute;

“Institute” means an institute established under Statute (41);

“Management” means the vice Chancellor, Deputy Vice Chancellors, Directors and Deans;

“Person” or any word or expression descriptive of person includes any public body, University or association or anybody of persons corporate or incorporate;

“Senate” means the Senate established under Section (32) of CUHAS Charter of Incorporation.

“Staff or Employee” means a person employed by the University;

“University” means The Catholic University of Health and Allied Sciences established by the Charter of Incorporation of (2011);

“Vice Chancellor” means the Vice Chancellor appointed under the Section (12) of the Charter of Incorporation;

6. Responsibilities

6.1 The Council

The Council shall review and approve the following: -

6.1.1 Annual capital and recurrent budgets;

6.1.2 Accounting policies adopted, or any changes made or contemplated;

6.1.3 Annual financial statement, reports of the external auditors and management letter; and

6.1.4 Appointment of the external auditors; fixing the auditors remuneration and appointment of an Audit Committee.

7. The Planning and Finance Committee

7.1 The Planning and Finance Committee is a committee of Council and shall perform the following functions:

7.1.1 Receive the annual estimates of revenue and expenditure and act as an advisory committee to Council on such estimates

- 7.1.2 Recommend to Council the form in which the annual estimates of revenue and expenditure and financial statements shall be prepared
- 7.1.3 Recommend policies regarding the management and administration of the finances of the University
- 7.1.4 Make rules and prescribe procedures for the control of expenditure and generally for the administration of financial affairs
- 7.1.5 Determine the person who shall be authorized to sign cheques; and other financial orders and documents on behalf of the University, provided such persons shall include Deputy vice Chancellor (Finance, Planning and Administration).

8. Vice Chancellor

Vice Chancellor, as the Chief Executive and Accounting Officer of the University, shall be responsible for the proper administration of the University's financial affairs as set by the Council.

9. Director of Finance & Accounting/Bursar

Under the direction of the Deputy Vice Chancellor Planning, Finance and Administration, Director Financial & Accounting/Bursar as the Head of Department of Finance & Accounting shall be responsible, for:

- 9.1 The proper administration of the University financial affairs and will have responsibility for the maintenance of a reliable system of internal financial controls
- 9.2 The production of financial management information and the appraisal of the financial implications of all new policies and change of policies
- 9.3 The preparation and payment of salaries, other emoluments and taxes
- 9.4 The administrations of trust funds, investment and insurance
- 9.5 Ensuring that a good standard of accounting is maintained and those relevant financial records are secured and retained as required by the laws of Tanzania.

10. Financial Accountant (Cash & Final Accounts)

Will be under the Director Financial & Accounting/Bursar as the Assistant to the Bursar, will be responsible for preparation of Final Account and handle External Auditing, other responsibilities are stated under Regulation no 3 (3.1 - 3.2)

11. Revenue Accountant

Will be the Head of Revenue Section, will be responsible for University Revenue collection, other responsibilities are stated under Regulation no 7 (1.1 - 1.2)

12. Expenditure Accountant

Will be the Head of Expenditure Section, will be responsible to review all University expenditure, other responsibilities are stated under Regulation no 10

13. Financial Year

The financial year starts on the 1st September and ends 31st August of the succeeding year.

FINANCIAL REGULATION No. 2: OUTLINE OF ACCOUNTING SYSTEM

1. Purpose

The purpose of the Financial Regulation No. 2 is to provide a description of the main features of the accounting system of the University.

2. Objectives

The objectives of the accounting system are to:

- 2.1 Safeguard and record the assets, liabilities, income and expenditure of the University in such a way as to comply with International Accounting Standards, statutory reporting requirements set out in the University Charter, and any other reporting requirements as determined by the Council and Management of the University
- 2.2 Provide information to Management to assist them in running the University's activities on a day-to-day basis
- 2.3 Assist in the preparation of annual budgets and strategic plans as detailed in Financial Regulation No. 4
- 2.4 Assist in the preparation and presentation of the annual budget to the Council for approval
- 2.5 Prepare monthly reports to Management and quarterly reports to the Planning & Finance Committee and Council.

3. Summary of the Accounting System

The main features of the systems are described below:

3.1 Basic recording and books of account

Each individual transaction is processed through a double-entry accounting system through books of prime entry and subsidiary ledger accounting modules as set out in the **Financial Regulation No. 3.**

The general ledger is the principal accounting record of the University. It is the record in which all transactions are recorded either in detail or in summary (control) totals.

The general ledger contains accounts that show the total transactions that are recorded in detail in the subsidiary ledger modules.

3.2 Management Information System

The majority of the data used in the management information system derives from the basic recording procedures described above. In addition, certain non-accounting information is obtained from other sources such as employee statistics, student enrolments, etc.

4. Organisational responsibilities

The overall responsibilities of the Financial & Accounting Department are to:

- 4.1 Maintain proper books of account and other records relating to the accounting transactions of the University;
- 4.2 Ensure compliance with International Accounting Standards as reviewed from time to time and any other reporting and statutory requirements; including the requirements set out in the University Charter;
- 4.3 Develop and amend (after obtaining the necessary approval of the Council) accounting principles and procedures in the light of changed circumstances, (internal and external);
- 4.4 Operate satisfactory accounting and internal controls over the assets and liabilities of the University;
- 4.5 Effectively carry out the treasury function of the University funds to ensure long-term viability;
- 4.6 Cover all material, financial and insurance risks of the University adequately; and;
- 4.7 Provide monthly, quarterly, and annual and *ad hoc* accounting, budgeting, management and statistical information that is required by Management to plan and control the activities and the flow of the University; to ensure that the objectives established by the Council (as contained in the Vision, Mission and Value Statement, the Strategic Plan and the Annual Budgets) are achieved in an effective, economical and efficient manner.

5. Job definitions

The major aspects of the responsibilities and duties of the DFA, RA, EA, BCA, PA, Accountants and other staff members of the Financial & Accounting Department are set out in University's Job Description. The overall Responsibilities of the key financial officers are:

- 5.1 The Head Finance & Accounting is main responsible for the overall accounting functions and preparation of monthly, quarterly and annual financial statements of the University, Receivables, Budgeting, Expenditure and Revenue
- 5.2 The Budget Control Accountant is responsible for the process of preparation of budgets and the budgetary control of the University.
- 5.3 The Procurement Officer is responsible for the procurement, storage, Inventory stock taking and tendering procedures of the University.
- 5.4 Supplies Officer is responsible for receiving, prepares Goods Received Notes, and maintains stock control score ledgers and cards.
- 5.5 Stores Officer is responsible for issuing material goods, prepares Goods Issue Notes, and maintains stock control score ledgers and cards.

FINANCIAL REGULATION No 3: CASH AND BANK: ACCOUNTING FOR CASH RECEIPTS AND PAYMENTS

1. Purpose

The purpose of the Financial Regulation No. 3 is to describe the system and procedures to be followed, and the documentation to be used, in accounting for cash receipts and payments using the cashbook module for recording transactions.

2. Objectives

The objectives of the cash accounting system are to ensure control of cash receipts and payments and to provide prompt verification of monthly summary batch reports used for updating the general ledger.

3. Responsibilities

3.1 Financial Accountant (Cash and Final Accounts)

The Financial Accountant (Cash and Final Accounts) is responsible for processing all transactions. He/she is directly responsible for the maintenance of the cashbook module, payment vouchers, manage Cash Office and the petty cash transactions.

3.2 He/she is also responsible for carrying out supervisory checks (including bank reconciliations) to ensure the accuracy and completeness of all cash and bank transactions.

4. Summary of System

The main features of the system are as follows:

- 4.1 Amounts receivable from the Government of Tanzania and other customers are received by the University
- 4.2 All receipts are recorded in the cashbook using the Accounting package system. All receipts shall be banked intact the next day following receipts
- 4.3 All payments made by cheque and direct debits are updated in the cash book module; and

4.4 The cash receipts and payments are reconciled with bank statements daily and the analysis of transactions and reports generated by the system are checked by the Financial Accountant for accuracy.

5. Cash Receipts

5.1 All receipts in respect of income shall be reconciled by the Cashier on a daily basis using the reporting facility of the Accounting package

5.2 Daily cash collection reports shall be prepared by the cashiers and checked by the Financial Accountant

5.3 All cheques received through mail shall be sent to the Bursar. Thereafter the cheques shall be sent to Cash Office. The cheques shall be listed on the "Daily Cheque Register". Financial Accountant shall check this register to ensure that all cheques are receipted and banked

5.4 On receipt of any cheques or any other negotiable instruments, the cashiers shall take the following action:

5.4.1 Ensure that the name, details and date have been entered correctly. Cheques which have different amounts entered in words and figures or any other discrepancies will be referred to drawer for amendment

5.4.2 Identify the nature of receipt i.e., student's name, registration number, invoice number being settled or if related to grants the general ledger code to be quoted on the receipt

5.4.3 Issue a formal receipt, using the MIS system. No manual issuing of receipts is allowed without sound reason.

5.5 The original copy of the receipt will be handed or dispatched to the payer and a backup copy shall remain in the system.

5.6 All cash and cheque deposits to the University bank account will be entered on bank deposit slip. The following details should be clearly indicated:

(a) Account name and number to which the money is to be credited

(b) Amount of the cheque

(c) Cheque number

(d) Name of the Payer (Drawer)

(e) Date cheque deposited

5.7 The pay in slips shall be in triplicate. The second copy stamped by the bank shall be used for verification of banking. The third copy (bank stamped) shall remain in the deposit book.

5.8 Direct credit/debit transfers to the University's bank account shall be recorded from the bank statements on a daily basis, using bank credit/debit advices.

6. Banking

6.1 The University management shall appoint the University's Bankers. The authority to open and close University bank accounts shall be the responsibility of University Council.

6.2 The University officials authorized to sign cheques and bank transfers shall be appointed by Council through the Planning and Finance Committee. The following are the authorized signatories for Catholic University of Health and Allied Sciences in Tanzania:

- (i) Bursar (Category B)
- (ii) Financial Accountant (category B)
- (iii) Vice Chancellor (Category A)
- (iv) Deputy Vice Chancellor (PFA) [Category A]
- (v) Deputy Vice Chancellor (ARC) [Category A]

6.3 Signatories for other University centres shall be appointed by Council on the recommendations of the Planning and Finance Committee as and when the need arises.

6.4 The cheque signing arrangement is as follows:

- (a) All cheques must be signed by at least two signatories; usually one from category B and one from category A.
- (b) Signatories from within Financial & Accounting Department (Category B) shall always be the first signatories
- (c) Signatories from outside Financial & Accounting (category A shall be the second signatories
- (d) In the event signatories from category B are not available two signatories from category A may sign.

- (e) Cheques up to Tshs 10,000,000, the second signatory should either be DVC-PFA, DVC-ARC, or VC. Cheques in excess of Tshs 10,000,000 the second signatory should be the VC.
- 6.5 All cheques shall be generated using the Accounting package. Cheques shall be made payable to order and crossed.
- 6.6 In the event 6.5 above is not possible cheques can be generated with approval of the Management.

7. Cash and banking

7.1 Direct debits

Direct debits to the bank account will be input to the Cash Book module (payments) detailing the following:

- (i) Date of payment
 - (ii) Details of payment
 - (iii) Document reference
 - (iv) Amount charged/paid; and
 - (v) Nominal ledger posting code (account code)
-
- 7.2 The Bursar in consultation with Deputy Vice Chancellor Planning, Finance and Administration where necessary shall be responsible for the investment in short-term fixed deposits of funds not immediately required for disbursement purposes.
 - 7.3 All amounts received each day shall be deposited in the safe and banked intact the following working day. A signed acknowledgement will be obtained for each transfer of cash between employees or cash collection points. The Cashier shall ensure that all collections are banked promptly the following working day.
 - 7.4 All amounts received each day shall be deposited in the safe and banked intact the following working day. A signed acknowledgement will be obtained for each transfer of cash between employees or cash collection points. The Financial Accountant shall ensure that all collections are banked promptly the following working day.

- 7.5 The Cashier shall enter the following details into a Cheques Dispatch Register:
- (i) Date
 - (ii) Cheque number
 - (iii) Cheque stationery number
 - (iv) Amount paid
 - (v) Name of payee; and
 - (vi) The name and the identity card number of the person collecting the cheque
- 7.6 Pre-printed Cheque stationery and other Accountable documents must be kept under lock and key when they are not in use. The Cashier is responsible for the custody and safeguarding of all cheque stationery and Accountable documents.
- 7.7 Under no circumstances will cash collections be used to make any payments. All payments shall be made in accordance with applicable regulations and supporting documents attached.
- 7.8 Reconciling items in the bank statements shall be carefully considered to see if in all the circumstances, they are reasonable. These include:
- (i) Cheques drawn but not cleared by the bank
 - (ii) Cash received but not yet credited by the bank
 - (iii) Outstanding transfers between bank accounts.
- 7.9 Manual alterations to cheques drawn on University bank accounts are not allowed. In the event a cheque is not correctly written both in figures and in words such cheque should be cancelled and a new one prepared.
- 7.10 Care must be taken at all times to ensure that machine cheque forms cannot be generated for fraudulent purposes.
- 7.11 Spoiled or cancelled cheques must be filed sequentially in a separate file. The numbers of all cheques spoiled or cancelled will be entered in the register of cancelled cheques to enable tracing of the serial numbers.
- 7.12 Lost cheque and/or bank drafts drawn on the University bank account will be reported to the Bursar, giving details of date, amount, payee and circumstances of the loss. The Bursar will give notice to the bank to stop payment of the original cheque/draft using the bank prescribed form duly signed by cheque signatories.

7.13 Before a replacement cheque/draft is issued:

- (a) A written explanation and request for a replacement cheque/draft shall be obtained from the payee.
- (b) Adequate check shall be made to ensure that the original cheque/draft had not been paid by the bank on which it was drawn, either prior or subsequent to the lodgement of the stop payment notice.
- (c) Approval to issue the replacement cheque/draft shall be obtained from the Bursar.
- (d) Before a replacement cheque/draft is issued the payee shall sign a form that indemnifies the University in the event that the lost cheque/draft had been cashed.

7.14 Where a cheque is returned or unclaimed it should be cancelled by Financial Accountant.

7.15 A subsequent claim for moneys shall be submitted to the Bursar. An approved claim shall be processed and entered into the Accounts Payable system in the normal way.

7.16 If the cheque is for salary, the Payroll Accountant shall cancel the cheque and credit unclaimed wages. Any subsequent claim will follow normal procedure.

7.17 Where any cheque remains un-presented after six (6) months of drawing, it shall be cancelled by reversing the original entries.

7.18 The Financial Accountant shall maintain a Register of stale cheques; which shows particulars of each stale cheque (date, number, amount, and payee) and particulars of the service to which a cheque relates.

7.19 A subsequent claim for moneys in respect of a stale cheque, which was cancelled, should be submitted to the Bursar for approval. An approved claim shall be processed in the Accounts Payable system in the normal way.

8. Bank Reconciliation

8.1 The Financial Accountant shall prepare monthly bank reconciliations by cross-checking all items appearing in the cash books with those appearing in the bank statement, identifying and age-listing all outstanding items and agreeing the balances.

- 8.2 The Bursar shall review and approve the bank reconciliation statement; initial them to indicate his/her review, and investigate any unusual or long outstanding items.
- 8.3 The computerized cashbook module will enable automatic generation of the bank reconciliation statement by imputing all cleared items.

9. Monthly Accounting

On a daily basis the Financial Accountant shall authorize the postings of all payments and receipts to the general ledger module.

FINANCIAL REGULATION No. 4: ACCOUNTING POLICIES AND STANDARD ACCOUNTING PRACTICE

1. Objective of Financial Statements

1.1 Main Objective

The objective of financial statements is to provide information about the financial position, financial results (performance) and changes in financial position of the University that is useful to a wide range of users including, but not limited to:

- (i) The Council; Management and Staff
- (ii) Tanzania Episcopal Conference
- (iii) Government of Tanzania
- (iv) Other Donors
- (v) Sponsors
- (vi) Bankers
- (vii) Suppliers; and
- (viii) General Public

The financial statements produced by the University shall be of a high quality and standard and this shall be ensured by compliance with International Accounting Standards.

1.2 Underlying Assumptions

1.2.1 Accrual Basis (matching concept)

In order to meet the objectives, financial statements shall be prepared on accrual basis. This is to ensure that revenue and costs are:

- (a) Recognised when earned or incurred, not necessarily as money is received or paid
- (b) Matched with each other so far as their relationship can be established or justifiably assumed; and
- (c) Dealt with in the income statement for the period to which they relate.

1.2.2 Going Concern

The financial statements shall normally be prepared on the assumption that the University is a going concern and will continue in operation for the foreseeable future.

1.2.3 Consistency

The consistency concept is that there shall be consistency of accounting treatment of like items:

- (i) Within each accounting period; and
- (ii) From one accounting period to the next.

1.2.4 Prudence

The prudence concept is that revenue or income are not anticipated but are recognised by inclusion in the income statement only when realized in the form of cash or of other assets, the ultimate cash realisation of which can be assessed with reasonable certainty. All known liabilities are provided for whether their amount is known with certainty or is a best estimate in the light of the information available. Where the matching concept is inconsistent with the prudence concept, the latter prevails.

1.2.5 Other Underlying Assumptions

- (a) Accounting policies are the specific based judged by the University to be most appropriate to MIS circumstances and adopted for the purpose of preparing financial statements, which are required to be in line with applicable International Accounting Standards.
- (b) Where circumstances permit more than one accounting basis, the choice of policy can significantly affect the University's reported results and financial position. The view presented can properly be appreciated only if the policies followed in dealing with significant items are explained. The choice and disclosure of accounting policies, which is a management decision, is therefore vital to users' appreciation of the University's financial statements.

- (c) Accordingly, the accounting policies for dealing with items judged material or critical in determining the income and expenditure for the period, and in stating the financial position, shall be disclosed by way of note. The explanation shall be clear, fair, and as brief as reasonably possible.
- (d) The disclosure of significant accounting policies used shall be an integral part of the financial statements. The policies shall normally be disclosed in one place.
- (e) Incorrect or inappropriate treatment of items in financial statements is not rectified either by disclosure of the accounting policies used or by notes or explanatory material.
- (f) Care shall be taken to avoid statements, which are meaningless, superficial, or contain nothing to enhance the user's ability to interpret the financial statements.
- (g) Two considerations affect the application of accounting standards; substance over form and materiality.
- (h) Substance over form implies that transactions and other events shall be accounted for and presented in accordance with their substance and financial reality, and not merely with their legal form.
- (i) Application of materiality means that the financial statements shall disclose all items, which are material enough to affect evaluation or decisions.

1.3 Historical Cost/Revaluation Method

The historical cost convention shall be applied in the financial statements of the University. Historical cost implies that the carrying value of assets is based on their purchase price. Where the historical cost convention is departed from, this shall be stated in the accounting policies, specifying the nature of the departure.

2. Accounting Policies

The University has Accounting Policies that have been approved by Council and are adopted in the preparation of financial statements. Types and details of these policies are disclosed in the University audited financial statements. These policies cover:

- 2.1 *Basis of Accounting:* University Financial Statements are prepared on the historical cost basis and comply with International Accounting Standards.
- 2.2 *Property, Plant and Equipment:* These are included in the balance sheet at cost, and depreciated in accordance with the policy approved by Council.
- 2.3 *Capital Funds/Grants* received from the Government of Tanzania or donations from aid agencies finance all major capital projects. Funds received are initially credited to funds for capital work-in-progress and, on completion; the actual expenditure is transferred to capital funds. The cost of such property, plant and equipment being charged as an expense in the revenue and expenditure statement in the year of purchase.
- 2.4 *Inventories:* Stocks are stated at the lower of cost and net realizable values and represent fuel and stores.
- 2.5 *Foreign Currencies:* Are accounted for at the exchange rates prevailing at the date of the payment. Gains and losses resulting from the settlement of such transactions and from the translation of assets and liabilities denominated in foreign currencies are recognised in the income and expenditure statement. Such balances are translated at the year-end exchange rates.
- 2.6 Provisions are made when the University has present legal constructive obligations as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate of the amount of the obligation can be made.
- 2.7 *Pension Obligations:* The University currently operates a defined contribution plan, assets of which are held in a separate trustee administered fund. The pensions fund is funded by payments from the University.
- 2.8 *Cash and Cash Equivalents:* These comprise cash in hand, deposits held at call or on term with banks and bank balances.
- 2.9 *Receivables:* Are carried at anticipated realizable value. An estimate is made for doubtful receivables based on a review of all outstanding amounts at the year-end. Bad debts are written off during the year in which they are identified after approval by the Council.

3. Qualitative Characteristics of Financial Statements

Qualitative characteristics are the attributes that make the information provided in financial statement useful to users. The four principal qualitative characteristics are understandable, relevance, reliability and comparability.

4. Notes and Supplementary Schedules

The financial statement shall contain notes and supplementary schedules and other information to make them meaningful to the end-users. For example, they shall contain additional information that is relevant to the needs of users about the items in the balance sheet and income statement. They shall include disclosures about the material risks and uncertainties affecting the University and any obligations not recognised in the balance sheet (such as contingent liabilities).

5. True and Fair View of the Financial Statements and Compliance with International Accounting Standards

5.1 The annual financial statements of the University shall give a true and fair view of the state of the University's affairs and the income and expenditure and balance for each financial year. The Bursar is responsible for ensuring that the annual financial statements give a true and fair view of the state of affairs of the University.

5.2 Any material non-compliance including any deviations from International Accounting Standards and the effect of any such non-compliance shall be disclosed in the financial statements as notes and reported to the Council.

6. Standard Accounting Guidelines

The Bursar shall issue Standard Accounting Guidelines from time to time in order to clarify, classify and standardize accounting policies and procedures adopted by the University.

FINANCIAL REGULATION No. 5: PREPARATION OF ANNUAL BUDGETS

1. Introduction

- 1.1 The University's financial year is from **1st September to 31st August of the following year.**
- 1.2 The University shall prepare an annual recurrent budget for each ensuing financial year to be presented to the Council for approval.

2. Responsibilities

- 2.1 The Director, Planning and Development in collaboration with the Bursar shall be responsible for ensuring that the annual budgets are prepared timeously.
- 2.2 The Financial & Accounting Department shall consult Heads of Department who in turn, are expected to consult with their units to allow the widest input of views into the budgetary process.

3. Definitions

- 3.1 *An annual budget* is the expression, in both quantitative and financial terms, of the management action plan for the University for a Future Financial Year. These action plans must be designed to ensure that the skills and resources of the University are used:
 - 3.1.1 Effectively towards the achievement of the long-term objectives of the University, as set out in its Strategic (long-germ) Plan.
 - 3.1.2 Efficiently, to obtain the best possible short-term benefits from the costs incurred.
- 3.2 *A forecast* is an assessment of future events that are likely to occur if no positive planning action is taken. A budget is based on forecasts, but reflects management decisions about actions necessary to alter the forecast results. A budget, therefore, is a detailed commitment to a plan of action.
- 3.3 *A financial budget* is a budget expressed in monetary values.
- 3.4 The objectives of preparing budgets are to provide guidelines to the Deans of Schools/Head of Departments on the results they are committed to achieve; to relate those results to the overall Strategic (Long-term Plan) plan for the University

and to assist the Deans of Schools/heads of Departments in controlling day-to-day activities by reference to the relevant budget votes.

4. Activities and responsibility

SN	Description of activities	Responsibility
1		
2	Issuance of detailed guidelines and timetable for preparation of each year's budget	DVC PFA
3	Preparation of budgets for their particular areas of responsibility in accordance with this policy and with any particular guidelines; and Timetable issued by the Deputy Vice Chancellor PFA. Any proposals for new expenditure being incurred Department In the current year shall be separately identified;	Deans, Directors, HoDs
4	Assisting the Deans of Schools/Directors/Head of Departments in finalising departmental budgets	DPD, Bursar and BCA
5	Discussion of the annual estimates with Schools and Administrative Departments as needed	DPD, Bursar and BCA
6	Consolidation of departmental recurrent and capital budgets into a consolidated budget for the University;	DPD, Bursar and BCA
7	Submission of the CUHAS Budget to the Committee of Deans and Directors	DVC PFA and Bursar
9	Submission of the CUHAS budget to Finance and Planning Committee	DVC PFA and Bursar
10	Submission of the CUHAS budget to Council for approval	DVC PFA and Bursar
11	Submission of the CUHAS Budget to the Board of Catholic Universities for no objection approval	VC
11	Ensuring that the finances of the University are controlled in accordance with the approved budget	VC, DVC PFA, Bursar & BCA

5. Budget Format to be used

The format used for the budgets will be in line with the DFP information reports and in accordance with guidelines issued by Deputy Vice Chancellor, Planning, Finance and Administration

6. Administration Expenditure Budget

6.1 The BCA under the supervision of the Bursar shall prepare the expenditure budget for the University. For this purpose, he/she shall obtain necessary data and supporting cost estimates for the proposed new activities from the various Schools/Directorates/Institute/HoDs. Provision of such details is the responsibility of the Deans of Schools/Head of Departments.

6.2 All expenditure budgets shall be supported by schedules detailing expenses for each expenditure code and the relevant sub schedules. Any significant increase in level of operation and resultant increase in expenses shall be adequately detailed.

7. Income Budgets

7.1 *Tuition Income*

Tuition income shall be budgeted on the basis of the approved fees by the Council and the projected student enrolments.

7.2 *Hostel Income*

Hostel income shall be budgeted on the basis of the approved hostel fees and the available hostel spaces.

7.3 *Other Income*

Other income budget shall be based on expected revenue from other sources such as Sale of fixed assets, rental of shops, Student Centre; Bookstores; Library income (e.g., fees; penalties), etc.

The draft budget will be presented to the Committee of Deans and Directors before submission to the Planning and Finance Committee and Council.

7.4 Budget for Capital Projects

7.4.1 Under the direction of the Vice Chancellor, the Directorate of Planning and Development will prepare in consultation with the Deans and Directors, and the Deputy Vice Chancellor responsible for Planning, Finance and Administration a capital budget for capital projects.

7.4.2 The Planning and Finance Committee shall review the proposed budget and shall recommend to Council for approval before the commencement of the financial year.

7.5 The Council's approval will form the Authority to incur both revenue and capital expenditures up to the amounts provided for in the budgets.

7.6 Any problem experienced by vote holders regarding compliance with approved estimates must be reported in the first instance to the Bursar via HoDs.

7.7 A recast Budget will be prepared after students' registration process is complete to reflect the actual students' enrolments. The recast budget will undergo the same process as the normal budget.

FINANCIAL REGULATION No. 6: BUDGETARY CONTROL AND AUTHORITY TO INCUR EXPENDITURE

1. Responsibility

- 1.1 The Vice Chancellor, being the Accounting Officer of the University is ultimately responsible for the management of budget and resources within the estimates approved by the Council and will be advised by the Deputy Vice chancellor, Planning, Finance and Administration. He/she shall therefore be accountable to the Council for effective and efficient budgetary control of the University as a whole.
- 1.2 The Vice Chancellor assisted by the Deputy Vice Chancellor, Planning, Finance and Administration shall ensure monitoring of the use of budgets so that financial control is maintained and the Council's plans and policies are implemented in such a manner that Vote Holders do not exceed the budgetary limits set for them.
- 1.3 The Vice Chancellor may vary individual votes, that is, may make reallocation (virement) within votes after recommendation from DVC PFA.
- 1.4 The BCA under the supervision of the Bursar shall be responsible through the Deputy Vice Chancellor, Planning, Finance and Administration to the Vice Chancellor for monitoring the budgetary performance of the whole University. He/she shall be responsible for ensuring that proper procedures exist for the control of expenditure against approved budgets.

2. Procedures

- 2.1 Budgetary and accounting control over allocations are exercised through the general ledger which is both an accounting and budgetary record. In addition, budgetary controls are exercised through the use of Budget control forms, expenditure is approved only if the expense vote has sufficient budget indicated in the budget form.
- 2.2 The general ledger allows financial statements to be produced that reflect the accounting period and at the same time provides continuity of information for budget periods.
- 2.3 All funds, whether general or special purpose (e.g., special research grants, donations) are contained within the one unified ledger. The codes used for

identification and the transactions recorded in them are based on the general information record which details the structure of all account code numbers including descriptions of:

- (a) Schools/Faculties
- (b) Departments
- (c) Accounts types (providing expanded detail of transactions)

- 2.4 The account code consists of eight numbers. The first four digits indicate the department code and the next four digits indicate a detailed description of the financial transaction, e.g., expenditure on consumables. Therefore, the account code consists of activity centre and account code. Activity centre in the ledger records, as appropriate receipts/income, payments/expenditure, commitments against allocations and the balance of funds available.
- 2.5 Vote holders shall not incur expenditure, which is not matched by approved budget provision. Expenditure or commitment can only be charged to an activity centre if sufficient funds exist. If, however, the charge or commitment intended for an activity centre exceeds the available funds, the transaction will be automatically flagged by the computerised system. Since industrial law requires that bona fide salary transactions be paid, the system will allow the payment of salaries to proceed and print out a message to indicate overspending where this occurs. If there are insufficient funds, University orders will not be processed, or, in the case of urgent purchase orders, the over commitment will be flagged.
- 2.6 Where over commitment and/or over expenditure are flagged, the user department may initiate the following corrective action:
- (a) Increase the allocation to the activity centre by requesting for virement of funds from the Vice Chancellor by filling the Budget Reallocation Form
 - (b) Cancel the commitment until funds are secured through virement process.
- 2.7 Financial reports should be generated on a monthly basis and submitted to the Vice Chancellor. The report consists of transactional and summarised financial statements covering the quarter since the previous one for each department, which

summarises allocation, expenditure, commitments and funds available. The report should indicate total income collected by the University during the period under review.

- 2.8 Variance reporting of recurrent expenses shall comprise the comparison between the budget for the period with that of the actual expenditure and the commitments made. These detailed variances shall be computed and annexed to the monthly/quarterly management reporting schedules. All significant variances shall be investigated to enable remedial control measures to be implemented.
- 2.9 The financial report to Head of Departments will enable the departments concerned to examine, confirm and reconcile the charges made against their allocations; to see and verify their outstanding commitments (relevant order numbers are listed); and to know how much money is available in their respective votes.
- 2.10 In most academic units, separate budget codes are maintained to account for and control some equipment, special research or project funds and special purpose funds as these funds are generally subject to more detailed control and or reporting requirements; e.g., where the granting bodies specify expenditure for materials and equipment but exclude or prohibit the charging of salaries. Project funds are managed separately, within CUHAS Financial Regulations and Project Accountant is appointed by the Bursar in consultation with the Principal Investigator

3. Virement/Reallocation Procedures

- 3.1 Virements shall be made only in exceptional circumstances. Request for virements shall be made to the Vice Chancellor with all the details and the reasons for it. Virements shall be carried out using the Reallocation Form.
- 3.2 The BCA shall have the authority to ask for and receive from vote holders explanations of actual or potential overspending so that it can be reported to the Deputy Vice Chancellor, Planning, Finance and Administration and the Vice Chancellor. The BCA shall in turn provide vote holders with accurate and timely information regarding budgetary performance of their Departments through monthly reports.

- 3.3 The Bursar shall, through Deputy Vice chancellor, Planning, Finance and Administration keep the Vice Chancellor and the Planning and Finance Committee and the Council informed of the financial consequences of changes in policy, pay awards and other events and trends affecting budget and the financial consequences of all decisions which come before Council for approval.
- 3.4 Vote holders shall be responsible to the Vice Chancellor for:
- (a) The proper use of funds to meet the objectives of the University in accordance with this Manual, defined budget rules and any procedural notes issued to vote holders, by the Deputy Vice Chancellor – Finance and Administration
 - (b) Financial management and control within their budget centres
 - (c) Value for money in the deployment of resources within their centres and for the results achieved
 - (d) Controlling expenditures against approved budgets.
- 3.5 Proposals, whether of a capital or revenue expenditure nature, which would commit future revenue budget to a level of expenditure greater than that provided for in the current year shall be reported to the Planning and Finance Committee/Council in such a manner as to show clearly the total forecast level of future commitment.
- 3.6 Additional expenditure for which no provision has been made in the budget approved by the Council shall only be incurred after authorization by the Council.

FINANCIAL REGULATION No. 7: CONTROLS OVER TUITION FEES, RESEARCH, CONSULTANCY AND OTHER INCOMES

1. Responsibilities

- 1.1 The Revenue Accountant under supervision of the Bursar, shall be responsible for the proper recording, collection, custody, control and accounting of all monies due to the University.
- 1.2 The Revenue Accountant shall ensure that all monies received are deposited not later than the next following business day. Payments must not be disbursed out of receipts.

7. Activities

- 2.1 The management will from time to time recommend tuition, hostel and other fees to be paid by students. The Council based on the recommendation from the Planning and Finance Committee shall approve the fees.
- 2.2 The Deans of Schools/Directors of Institutes shall be responsible for maintaining adequate records of students attending the University so that appropriate fees may be levied.
- 2.3 Tuition fees are due in full or half at the beginning of the academic semester year, except where fees are to be paid by approved sponsors or the Government of the United Republic of Tanzania with which different arrangements have been agreed. Sponsored students must produce satisfactory evidence of the award of sponsorship at the time of registration. Self-sponsored students shall pay fees in advance before registering for each semester.
- 2.4 All invoices to third parties for fees and other services shall be issued by the Financial and Accounting Department. Schools and Departments must not issue their own invoices. All invoices must direct that cheques shall be in the name of Catholic University of Health and Allied Sciences.
- 2.5 A student who, for any reason, withdraws during the semester must give notice in writing to the Dean of School. If withdrawal takes place after the fourth week of the first semester but before the first day of the second semester, 50% of the annual tuition will be refundable. If withdrawal takes place on or after the first day of the

second semester, no tuition fees will be refunded. If there is a justified reason to refund, then a processing fee of 50,000/= will be deducted.

- 2.6 Any student who has not paid an account for fees or any other items owing to the University shall not be allowed to sit for examinations and /or awarded a degree or any diploma, certificate or qualification from the University until all outstanding debts have been cleared. The name of such student shall not be included in any pass lists until all outstanding accounts have been settled in full.
- 2.7 The Bursar in corroboration with Deans and Director, shall take appropriate recovery action on all outstanding debts due to the University. Debts known to be irrecoverable shall be written-off after being approved by the Council upon recommendation by the Planning and Finance Committee. Provision for bad (doubtful) debts should be made on yearly basis at the rate of 10% of the total outstanding debts.
- 2.8 The University Prospectus contains full regulations regarding the non-or late payment of fees, including termination of courses and refusal or re-registration or permission to sit for examinations. Interested parties should read the calendar.
- 2.9 On receipt of advice from the Bank that a cheque has been dishonoured, the Revenue Accountant shall communicate immediately with the drawer of the cheque with a view to the correction of any irregularity or to obtaining a fresh remittance.
- 2.10 Should the amount not be recovered, the amount of the dishonoured cheque shall be written back and accounting records adjusted accordingly. Responsibility for follow up and recovery of dishonoured cheques lies with the Revenue Accountant.
- 2.11 Where after it has been written back, the amount of a dishonoured cheque is recovered, an official receipt shall be prepared, and the cheque banked.
- 2.12 No debt in respect of an amount due to be University, once established, shall be discharged in whole or part otherwise than in full or by the issue of an official credit note.
- 2.13 Revenue from Research and Consultancy should be computed as per research policy

FINANCIAL REGULATION No. 8: RESIDENCE AND FACILITIES FEES

1. Responsibilities

The Loan Officer is responsible for managing the financial aspect relating to Meals/Refectory and Disbursements of Student Allowances.

2. Residence Income

2.1 Students will apply for admission to the hostels when submitting application forms.

The number of students to be admitted to the hostels will depend on the bed space available.

2.2 The Revenue Accountant in corroboration with Loans Officer shall ensure that invoices are sent to sponsors for fees and allowances. This should be done within 60 days of closure of student registration.

3. Income generated by other sources

3.1 Income generated from other sources such as renting of hostels during vacation, renting of lecture theatres and other facilities; and charges for the use of sports facilities such as the swimming pool shall be accounted for in the same manner as income from regular sources.

3.2 Charges for the use of University facilities shall be proposed by the Estates Manager and approval shall be obtained from the Planning and Finance Committee. Debit Notes shall be raised in respect of all income items and the Finance Department shall ensure that all moneys due from various debtors are collected on a timely basis.

3.3 All invoices raised for other income shall include VAT.

FINANCIAL REGULATION No. 9: PREPARATION OF PAYROLL

1. Introduction

1.1 Salaries Administration and Associated Matters

- 1.1.1 The General Conditions of Service of the University include matters relating to staffing policy for Academic, Technical and Administrative staff and should be read in conjunction with this Section of the Accounting Manual.
- 1.1.2 Salaries and wages constitute regular periodic payment to employees for services rendered or work performed by them during the reporting period. They represent costs to the University and, therefore, shall be recognised as an expense for the accounting period in which employees performed the services or work.
- 1.1.3 The payment of all salaries, wages, and overtime worked, compensation and other emoluments to all employees of the University and the accounting of superannuation, insurance, income tax, etc. shall be undertaken by the Payroll Accountant and reviewed by Human Resource Officer in accordance with University regulations.
- 1.1.4 The Human Resources Officer has a duty to review the payroll before approved by the Bursar and authorized by the DVCs or the VC
- 1.1.5 The University will employ a member of staff only where there is a vacancy in the establishment and financial provision has been made within the approved annual budget, or for whom other sources of finance e.g., research grants have been provided. Staff paid with research grants shall be paid in accordance with University regulations unless the Research Grant Agreement provides otherwise.
- 1.1.6 The following information shall be maintained on the payroll sub-system:
- (a) Employee name, personal number, address and the National ID card/Passport number
 - (b) Date and type of appointment
 - (c) Job title
 - (d) Departmental code to which the employee's remuneration is to be charged
 - (e) Employee's current salary rate of pay, allowances and standard deductions

- (f) Date of any transfer between departments
- (g) Date of resignation/termination
- (h) Bank account details
- (i) Medical aid information
- (j) Any other payroll related information

1.1.7 The employee's personal number remains the same throughout his employment with the University and will not be used again for any other employee.

1.1.8 The University shall prepare payroll on a monthly basis in accordance with existing policy and procedures and appropriate cut-off dates for incorporating information used to process the payroll for every month from an end off date.

1.1.9 Salary slips showing details of basic salary and deductions thereof shall be dispatched to each employee immediately after the payroll is run.

1.1.10 Any amendment to the payroll shall be carried out using data input form/memo from Human Resources.

1.1.11 All tax deducted from the employee's remunerations must be remitted to the Commissioner of Taxes before 7th of the following month.

2. Responsibilities

2.1 Human Resources Office

2.1.1 The Human Resources officer shall ensure that only valid and accurate data forms the basis of payroll preparation.

2.1.2 The following functions regarding payroll shall be performed by the Human Resource's Office and documents submitted to Bursar:

- (a) Issuance of properly authorized copy of the contract/appointment letter and such other documents immediately upon employee commencing duty at the University to set up payroll records.
- (b) A properly authorized termination of employment form and such other document affecting the final salary/wage of employee.
- (c) Approved salary changes indicating effective dates. This includes annual increments and promotions.

- (d) Absence from duty for sickness or other reason, apart from approved annual leave with pay.

2.2 Finance Department

2.2.1 The Payroll Accountant shall be responsible for the proper compilation of the payroll and for payments made according to salary scales approved by Council

2.2.2 The Bursar in consultation with the Director Human Resources shall determine dates on which payment of salaries and wages are to be made

2.2.3 The Payroll Accountant shall be responsible for maintaining all related payroll records including those of a statutory nature.

2.3 Payroll Section

2.3.1 The payroll Section functions include to:

- (i) Ensure that the integrity of all data being processed to the payroll sub-system complies with instructions, issued by the Director of Finance/Bursar and Human Resources Director.
- (ii) Manage the accounting activities associated with salary and ensure compliance with the requirements of the Tax Acts
- (iii) Provide advice and assistance to officers seeking information about their salary or salary related matters; and
- (iv) Dispatch salary slips to staff.

2.3.2 The management of accounting activities which includes:

- (a) Preparation of input data, in relation to:
 - (i) Casual general employees
 - (ii) Part-time staff
 - (iii) Overtime; and
 - (iv) Gratuity allowances.

- (b) The exercise of accounting controls and associated reconciliation in relation to:
 - (i) The computer produced payroll
 - (ii) Income tax (PAYE)
 - (iii) Superannuation; and
 - (v) Recoverable salary and salary related payments
 - (vi) The raising of journal entries

- (c) Submission of returns to external authorities e.g., Department of Taxes.

2.3.3 The Payroll Section will run the payroll once in a month and any corrections or adjustment after the cut-off dates will be adjusted in the following months' payroll.

3. Calculations of Salaries, Wages and Allowances

3.1 The method for calculating the amount of pay due to an employee shall be as follows:

- (i) Where employees in receipt of fulltime annual salaries are paid monthly, the proportions payable monthly shall be computed by dividing the annual salary by 12 pay periods.
- (ii) In the case of an employee paid for a period less than a month, the proportion payable shall be the number of days worked divided by 365 days and multiplied by the annual salary wages.

3.2 Where salaries or wages are paid through bank accounts, the Payroll Accountant shall ensure that funds will be available to the employees on the payday. The appropriate deposit documents i.e., bank transfers, should be lodged with the paying bank at least three days prior to payday.

4. Overpayment

- 4.1 Where there is an overpayment of salaries, wages or allowances to a member of staff the amount of the overpayment shall be recorded in a memorandum in the salary office to enable recovery in the following month. The overpaid employee shall be notified of the overpayment.
- 4.2 When an overpayment occurs, certain factors will be taken into consideration when determining the period over which the recovery is to be made:
- (a) The employee's financial commitments
 - (b) The circumstances involved in the overpayment; and
 - (c) The amount of the payment.
- 4.3 However, where it could be reasonably expected that a person was aware of an overpayment at the time of occurrence and he/she kept silent, the overpayment shall be recovered in full in the following month. In any case, the recovery period shall not exceed three months.

5. Employees on Suspension

An employee will continue to receive full pay during any period of suspension until a decision concerning his/her employment status is made and communicated to the employee.

6. Method of payment of Salaries and Wages

- 6.1 Salaries for staff shall be paid through their bank accounts. The following details shall be provided to the Payroll Section of Finance Department:
- (a) The name and branch of the bank
 - (b) The full name of the account; and
 - (c) The Account Number.
- 6.2 Any subsequent bank changes shall be communicated in writing to the Payroll Section
- 6.3 For temporary employees who are paid by cheques, individual cheques shall be prepared and attached to the payroll compensation summary for signature by authorised signatories

6.4 Deductions other than statutory deductions shall be made on written instructions from the employee concerned. Such deductions made shall be forwarded to the organisations concerned.

7. Overtime, Meal and Shift Allowances

7.1 Approval to work overtime shall be obtained in advance from the DVC-PFA under advice of Human Resources Officer before undertaking overtime work. The requisition will show:

- (i) Employee's name
- (ii) Date(s) work to be performed
- (iii) Reasons for working overtime
- (iv) Estimated number of hours to be worked and estimated cost.

7.2 It is the Heads of Departments' responsibility to ensure that the approved number of hours is not exceeded.

7.3 Generally, overtime payments (or time off in lieu of overtime) are not available to all Senior Staff as provided in Section 11 of the Charter and to members of the staff whose salary is in BSSN 17, or BSSA 17 and above.

7.4 An overtime claim form is used to initiate a claim for overtime through the University's payroll system. The claim form shall indicate date(s) and number of hours worked. The Supervisor and Head of Department must sign the claim form.

7.5 Meal allowances are payable where a member of staff has been out of his/her duty station during the lunch hour, on official duty. The rates applicable are detailed in the Salary Adjustment Circulars issued by the DVC-PFA from time to time.

7.6 Full time employees who work rotating shifts are entitled to shift allowance payable in accordance with the University regulations.

8. Payment of Part-time Wages

8.1 The prevailing minimum wage rate as approved by Council shall be applicable to all part-time employees engaged by the University from time to time

8.2 Part-time wage payment sheets stating the name, the national identity number and the signature of the part-time employee, the Unit/Section worked for, signature of

the supervisor or Head of Unit/Section and the approval of the Head of Department shall be maintained for all part-time employees to support the wages paid

- 8.3 Pay cheques for part-time employees will be issued to employees by Payroll Section. They would be required to produce their national identity cards and sign the register.

9. Payroll Reconciliation

On completing the payroll summary, a reconciliation of the current month's payroll with the previous month's payroll shall be prepared. The reconciliation will explain any significant variations in:

- (i) Employee numbers
- (ii) Employees' gross and net pay.

10. Salary Advances

- 10.1 Salary advances shall be given in accordance with university regulations and shall be recovered within the financial year.
- 10.2 Where salary advance was for payment of tuition fees for approved training courses, recovery will be spread over the duration of the training course.
- 10.3 Prior to forwarding the form to the Human Resources Office, the applicant shall obtain confirmation of the basic salary and status of previous advances from the Finance Department.
- 10.4 In the event of termination of employment by resignation or dismissal or on expiry of the contract, the outstanding amount of the advance will become immediately due and shall be recovered from the employee's terminal benefits.
- 10.5 No new salary advance shall be granted until the previous one has been cleared.

FINANCIAL REGULATION No. 10: TRAVEL ADVANCES AND SUBSISTENCE ALLOWANCES

1. General guidelines

- 1.1 When approving travel imprest and subsistence allowance the Human Resource Officer in consultation with the respective Head of Department should ensure that:
 - (a) The necessity to undertake the journey is justified
 - (b) The best economic mode of travel is undertaken considering the overall cost of the journey including hotel stay in transit and traveling time
 - (c) There is an effective co-ordination of journeys undertaken when more than one officer is traveling
 - (d) University transport is used unless it is clearly uneconomic considering the costs of subsistence and other allowances relating to the driver
 - (e) University approved forms are used to document travel.
- 1.2 All travel advances shall be debited to the employee's account until retirement is done thus when it will be expensed.
- 1.3 All claims by employees for payment of car mileage allowance, traveling allowances, subsistence claims and other incidental expenses shall be submitted to the Expenditure Accountant via the Bursar for payment on approved form duly signed by the claimant, approved by the Head of Department and authorised by DVCs/VC
- 1.4 The officer traveling shall within seven days of the completion of the travel:
 - (a) Furnish an account for the advance to the Expenditure Accountant; and
 - (b) Repay to the cashier the amount of the advances as exceeds the allowances for travel and/or other expenses.
- 1.5 The Expenditure Accountant shall pass journal entries by debiting the respective cost centre and crediting the imprest account.

2. Allowances for Travel within Tanzania on University Business

- 2.1 In determining allowances for travel on University official trips within Tanzania, the University shall adopt the rated approved by the Council or Circular issued by DVC-PFA from time to time.
- 2.2 The Subsistence allowances are paid to cover all expenses (accommodation, meals and incidentals). As an alternative to this procedure claims may be on the basis of actually expenses incurred for meals and accommodation evidenced by receipts.
- 2.3 In special circumstances, approval may be given for a private motor vehicle to be used on official university business and for the member of staff concerned to be paid an allowance per kilometre at the rate determined by the University.
- 2.4 If a member of staff elects to use his/her motor vehicle in lieu of other forms of transport, he/she shall be paid as follows:
 - (a) The approved rate per kilometre, or
 - (b) The amount equivalent to the economy air fare (for long distance travel) whichever is the lesser in the particular case.

3. Allowances for duty outside Tanzania

- 3.1 University Staff traveling on duty outside Tanzania are entitled to receive a PER DIEM allowance at rates determined by the Government or guideline issued by University management from time to time and applicable to the various countries of the world visited by CUHAS Staff in the course of their official duties.
- 3.2 The PER DIEM allowance is intended to cover the cost of:
 - (a) Accommodation
 - (b) Meals
 - (c) Laundry
- 3.3 The rate of allowance payable to staff who travels on duty outside Tanzania wholly or partly at the expense of a host government or any organization shall be determined as follows: -
 - (i) Where accommodation alone is provided by the host government or organization and the staff pays for food and other expenses, the allowance payable will be 50% of the applicable PER DIEM rate for the host country.

- (ii) Where the cost of both accommodation and food is met by the host Government or organization, the staff shall be entitled to receive 10% of the applicable PER DIEM rate for the host country to cover incidental expenses
 - (iii) Where the host Government or Organization provides food alone, and the staff pays for accommodation, the staff shall be entitled to receive the full PER DIEM rate of the host country.
 - (iv) Where the cost of both accommodation and food is met by the host Government or organization but an extra-ordinary incidental expense is met for which the 10% allowance is not adequate, a refund may be made upon proper justification and proof of payment.
 - (v) Where an officer is authorized to attend a meeting or seminar hosted by a foreign organization or foreign Government and the PER DIEM provided by the host is less than the PER DIEM rate as per Government rates, the officer shall be entitled to the difference paid by the host and the Government rate.
 - (vi) Where a staff is authorized to attend conferences in a pre-booked hotel without option to move to reasonably priced accommodation, the University will pay for the actual cost of the accommodation and in addition the staff shall be entitled to 50% of the PER DIEM for the given country to cover other expenses including meals.
- 3.4 Senior staff in the category of Associate Professor and above is entitled to receive an entertainment allowance in respect of duty travel outside Tanzania at the rate of 10% of the applicable PER DIEM rate to enable them to fulfil their hospitality obligations as representatives of the University abroad. Staff of lesser rank who travel abroad as Heads of delegation or as sole delegates are also entitled to this allowance.
- 3.5 Staff traveling outside Tanzania to attend training workshops and training seminars and whose accommodation and board is paid for is entitled to receive an incidental allowance at the rate of 10% of the applicable PER DIEM rate.
- 3.6 The following charges are paid for separately by the University:
- (i) Charges for official telephone calls made at the overseas locality
 - (ii) Charges for necessary health examinations, inoculations and vaccinations

- (iii) Fees for necessary passports and visas
 - (iv) Entry or exit fees (Airport Tax); and
 - (v) Necessary expenses incurred in the handling of official material and documents.
- 3.7 The University may contribute towards travel expenses to assist a staff member to attend a conference.
- 3.8 In considering the award of a contribution, the following factors should be taken into account:
- (a) The total expenses to be incurred by the member of staff for attending the conference
 - (b) The role to be played at the conference or seminar
 - (c) The amount of financial support, if any, being provided from outside sources.
- 3.8 Approval to attend conference shall be given by the DVC ARC in the case of academic staff and by DVC PFA in the case of technical and administrative staff.

4. Travel by Air

- 4.1 Employees of the University who are required to travel by air on official duties as approved by the Management shall be entitled to the class of air travel as provided for in the CUHAS Resources Manual of August 2018, and its subsequent Revisions.

FINANCIAL REGULATION No. 11: PROCUREMENT OF SUPPLIES AND SERVICES

1. Policy

The procurement of all goods and services shall be carried out in accordance with the approved Tender Regulations and Procurement Procedures of the University.

2. Responsibilities

- a. The Tender Committee shall be responsible for ensuring that all procurements are carried out strictly in accordance with applicable procedures and regulations.
- b. This Manual shall be read in conjunction with the University's Tender Regulations and Procurement Procedures. Briefly the purpose of the Tendering Regulations is to set out in logical sequence the policies and procedures involved in the purchasing function and to define the University's relationships with outside suppliers. The policies/procedures have been determined to strengthen the maintenance of probity in the purchasing system to the extent that it will be possible to demonstrate that any purchasing transaction is carried out in accordance with open competition and within recognized purchasing principles.
- c. It is generally accepted that purchasing by publicly funded authorities is subject to certain constraints which may be summarized as follows:
 - (a) The purchasing system should be designed to provide the best value for money by ensuring that there is an element of competition in the issue of orders and contract
 - (b) The procedures used must be believed to be able to withstand public scrutiny. It is important that activities such as opening and recording of tenders, obtaining quotations and issue of purchase orders be carried out in accordance with the instructions set out in this section
 - (c) Purchasing procedures should ensure open competition and no individual supplier should be given advantage over others.

3. Purchase Requisitions and Purchase Orders

- 3.1 The Purchase Requisition shall be authorized to ensure that:
- (i) The details contained in Purchase Requisition are accurate
 - (ii) The items requested for the normal operations of the department, section or unit concerned; and
 - (iii) The expenditure approved for which the items are purchased is within the budget allocations.
- 3.2 The Purchase Requisition shall then be sent to the Procurement Office together with three quotations. In case of one quotation, justification in writing is needed. Checks shall be carried out against the balance of funds available using the Budget Control forms or any system that may be considered suitable to control expenditure.
- 3.3 Based on a Purchase Requisition, duly approved by the relevant Head of Department/Dean of Faculty, the Procurement officer shall raise a Local Purchase Order (LPO). The Bursar shall sign, and the DVCs/VC shall approve the Purchase Order.
- 3.4 Under no circumstances shall Purchase Orders be split to circumvent the authority limits set out in the Tender Regulations of the University.
- 3.5 Authorised signatories must satisfy themselves at the time of issue of purchase order that the expenditure is a proper charge on funds and that the cost can be met from within the relevant approved budget.
- 3.6 No goods, services or works shall be ordered except by way of a purchase order and suppliers shall be notified that they should not accept orders unless on an official form. Telephone or verbal orders shall be issued only in cases of emergency or urgent necessity. These shall be confirmed by an official order issued as soon as possible, ideally the next working day.
- 3.7 The DVC PFA and Tender Committee, which approve purchase of goods and services on behalf of the University must make every effort to ensure that goods and services are purchased on the most advantageous terms and condition having regard to value for money and embracing quality, quantity, reliability, delivery and total cost to the University.

- 3.8 Competitive tenders shall be invited, from among companies and traders equipped to meet University standards and requirements for the supply of goods, materials and manufactured articles, the tendering of services, building and engineering works of construction and maintenance.
- 3.9 The Head of Department is responsible for the probity and accuracy of all purchase requisitions emanating from his/her department. Every purchase requisition must be fully completed and authorised by the Head of department.
- 3.10 All purchase orders are numbered serially and shall contain unit prices, quantities and a brief description of the goods or services ordered.
- 3.11 The original copy will be sent to the supplier.
- 3.12 The second copy shall be sent to Expenditure Accounts Section.
- 3.13 The third copy shall be sent to the Head of department requesting the item, together with a copy of the Purchase Requisition and copy of the undelivered Goods Received Voucher.
- 3.14 The fourth copy will be retained as book copy at the Procurement Office and filed serially together with a copy of the Purchase Requisition and the three quotations.
- 3.15 All Purchase Orders and GINs shall capture the expenditure vote(s) to be charged.

3.16 Overseas Purchases

i) Where it is deemed necessary, the University shall purchase goods/services from overseas especially where purchases involve acquisition of goods/services of a technical nature not obtainable locally, and that there is a price advantage on overseas purchase.

ii) Where an item is purchased from overseas the procurement process to be followed shall be the same as in the other Procurement process and shall be guided by these Regulations.

iii) It shall be the responsibility of the Procurement and Supplies Officer to ensure that when goods arrive at the port, they are cleared within the shortest time possible.

iv) Mode of payment for the purchases are bank transfer, card and the University may use a debit card as an approved method of payment when the transaction requires online payment for goods/services.

3.16 The Tender committee may consider use of force Account if it is for the best interest of the University and the department concerned is capable of managing it.

4. Other Controls

4.1 The Procurement Office shall be responsible for placing all purchase orders raised in the University.

4.2 A department receiving goods shall ensure that goods have been delivered in good condition and that commissioned services have been satisfactorily performed and that prices charged by the suppliers are in accordance with the purchase order or contract. Goods Received Note (GRN) shall be raised and signed by Head of department for all goods received certifying the goods received are in agreement with the orders placed.

4.3 Once the goods are received, the second copy of the Purchase Order together with the supplier's invoice and the Goods Received Note shall be submitted to the Expenditure Accounts Section for checking and processing payment.

4.4 The Bursar should not pay invoices in respect of supplies obtained other than by the official ordering process and in accordance with this Accounting Manual. In such cases the individual who had ordered the goods shall be personally liable for payment.

4.5 Payment in advance of goods or services being ordered is allowed only in exceptional circumstances, with the approval of the Bursar only after consultation with the Deputy Vice Chancellor, Planning, Finance and Administration.

4.6 All purchases of goods and services shall be for University use only, and purchases on behalf of individual members of the University are not allowed.

4.7 Occasionally, firms offer inducement to persons able to place orders. Under no circumstances may staff accept from any existing or potential supplier or contractor offers of cash, vouchers, holidays, home improvement or personal gifts. Any benefits derived therefrom or from suppliers must accrue to the University and not the individual.

- 4.8 A member of the University having a pecuniary interest in a proposed contract or requisition for purchase or a proposed payment must declare the conflict of interest and act in a manner consistent with best practice.
- 4.9 This regulation must be read together with Procurement Manual.

FINANCIAL REGULATION No12: PAYMENT FOR GOODS AND SERVICES

1. General

- 1.1 The University shall pay for all goods and services rendered, without undue delay
- 1.2 Payments shall not be made in cash except for petty cash payments. The normal method of payment to suppliers shall be by cheque or by order drawn on the University's Bankers
- 1.3 The University shall make prepayments or payments in advance only in exceptional cases with the approval of the DVC PFA.

2. Responsibilities

- 2.1 The Finance department is responsible for ensuring that payments for goods and services are made in accordance with laid down regulations
- 2.2 The Finance department shall be responsible for designing and maintaining a system for the verification, recording and payment of all amounts payable by the University
- 2.3 All expenditure incurred by the University must be aimed at providing proper and necessary benefits to the University. All transactions shall safeguard the University's reputation as a responsible institution whose financial obligations meet the highest standards of public probity and accountability
- 2.4 Bursar shall ensure that all invoices due for payment are promptly verified, authorised and paid for.

3. Procedures

- 3.1 Heads of Department are responsible for ensuring that expenditure does not exceed the approved funds. If a deficit on any vote is likely to arise, Head of Department should request for virement of funds where justified
- 3.2 Purchase order shall be raised for all purchases of goods and services indicating an estimated or quoted price and the vote to be charged. The Procurement officer, Bursar and DVCs/VC shall sign the orders

- 3.3 Except for specialized purchase i.e., laboratory supplies, all goods purchases shall be delivered at the Central Receiving Section at the Procurement office, where the following check shall be performed:
- (a) The goods received are in accordance with specifications on the purchase order and suppliers' delivery note
 - (b) The price charged on the invoice is correct and all trade and cash discount if any, have been taken into account
 - (c) After checking, appropriate entries are made in the store records and invoices together with supporting documents passed to Expenditure Accounts for payment
 - (d) The invoices shall be stamped with the date received at the Central Receiving Section. Copies of the corresponding orders shall be marked with the date the invoice is passed to the Expenditure Accounts.
- 3.4 On receipt of suppliers' invoice and other supporting documents (such as the GRN, Purchase Order, GRV) from Procurement office, the following shall be performed by Expenditure Accounts Section:
- (i) Checking of prices
 - (ii) Checking of arithmetical accuracy
 - (iii) Ensure that any discounts available are taken into account
 - (iv) Matching Purchase Order with Goods Received Note; and
 - (v) Processing of invoices and effecting payments.
- 3.5 In the case of invoices for maintenance contracts the Head of the contracting department shall ensure that:
- (i) The contract period is valid
 - (ii) Routine maintenance has been done; and
 - (iii) List of equipment serviced [where applicable] is attached.
- 3.6 In respect of services received, proof of receipt of service must be evidenced by indicating on the face of the invoice whether the services were rendered satisfactorily.

- 3.7 All payments shall be reviewed before payment to ensure that such purchases comply with procedures set out in the Tender Regulations and this Financial Regulation.
- 3.8 The Creditors/Accounts shall be matched with the suppliers' monthly statements and reconciliations done.
- 3.9 Copies of reconciliation statements shall be sent to suppliers noting any discrepancies.
- 3.10 The Expenditure Accounts staff or the Cashier shall stamp "PAID" supporting documents, to prevent the possibility of re-use.
- 3.11 The Expenditure Accounts section shall take advantage of any discount offered by suppliers by ensuring that the conditions under which the discount is available are complied with.
- 3.12 Payments in advance of the receipt of goods, work to be done or service to be rendered shall not be made without the approval of the DVC-PFA.
- 3.13 In the case of contracts for engineering or building works which require payment to be made on account during progress of work, the Director Financial Services/Bursar shall make payment on receipt of a certificate duly approved by the Estates Manager and authorised by the DVCs/VC.
- 3.14 In order to allow the end of year accounts to be prepared within the prescribed period, the Procurement Officer in consultation with Heads of Departments shall prepare and submit to Financial Accountant responsible for Final Accounts a list of all GRVs for goods received before year-end, and for which payment has not yet been effected. This list will form part of the year-end accruals.

4. The Electronic Procurement System

- 4.1 In the presence of Electronic Procurement System, all procurements must be processed through the electronic procurement system unless approved otherwise by the VC.
- 4.2 Procurement has to be initiated by the warrant holder,
- 4.3 All supporting documents have to be scanned or made available in hard copies.

5. Clearance and Forwarding

- 5.1 The Procurement Office expecting goods ordered from abroad shall put in place measures to ensure that all requirements of the department of Customs & Excise are complied with, including payment of VAT and any other charges that may from time to time be levied by the said department. It is the responsibility of individual departments to collect and deliver VAT cheques payable to the Tanzania Revenue Authority (TRA) and to ensure that imports are properly identified and declared as University property.

FINANCIAL REGULATION No. 13: PETTY CASH PAYMENTS

1. Policy

The University shall maintain petty cash funds on imprest system.

2. Responsibilities

- 2.1 The Financial Accountant or the Cashier shall maintain imprest accounts of such amounts as may from time to time be necessary for the purposes of meeting minor payments and disbursements and for making such urgent payments as he/she may determine.
- 2.2 Requests for a petty cash advance to be established or for a variation in the amount of an advance shall be submitted to the Bursar.
- 2.3 The Financial Accountant shall be responsible for the overall control of petty cash.
- 2.4 The Cashier shall be responsible for maintaining the cash floats.
- 2.5 Supporting receipt slips, invoices, etc., shall be attached to the petty cash vouchers and shall be authorised by the Head of Department.
- 2.6 When payment is made the recipient's signature and name shall be obtained on the petty cash voucher. The purpose of the expense shall be stated on the voucher.
- 2.7 The Cashier designated or the staff effecting payments shall sign all petty cash vouchers.
- 2.8 Requisitions for reimbursement shall be sent to the Bursar before the total amount held has been expended in order to retain a working balance pending receipts of the amount claimed.
- 2.9 When requesting reimbursements for the petty cash imprest, a petty cash imprest form analysing all expenses in the usual manner shall be completed and finally approved by the Bursar.
- 2.10 Petty cash accounts must not be used for:
 - (i) Personal expenditure loans or advances to employees or for cashing personal cheques
 - (ii) Payment of wages or salaries including overtime and one-off casual payments for work done, whether to employees or otherwise; and

(iii) Payment of any bill or invoice in respect of which University orders has been issued.

- 2.11 The petty cash box must be kept locked and secured in a safe place in compliance with the requirements of the University's insurers when not in use.
- 2.12 At the end of the year, the Bursar will require physical cash count to be conducted and signed certificate of balances held from each petty cash holder.
- 2.13 Petty cash payments shall not exceed Tshs 100,000/= on any one voucher.
- 2.14 The Petty Cash limit is set at Tshs 1,000,000/= replenishable from time to time.

FINANCIAL REGULATION No. 14: INVESTMENT OF EXCESS FUNDS AND BORROWINGS

1. Introduction

The Bursar is responsible for the management of the University's funds. This includes cash flow forecasting and investment of excess funds. Based on projected cash flow statement, call account or short-term fixed deposits shall be opened at any of the recognized commercial banks.

2. Procedures

- 2.1 Responsibility for the establishment, renewal and withdrawal of call/fixed deposits with banks, shall lie with the Vice Chancellor who shall take into account the University's cash flow situation and prevailing interest rates in determining the length of such deposits.
- 2.2 All instructions issued to the banks with regard to the establishment, renewal or withdrawal of call account or fixed deposits shall be made by two authorised cheque signatories.
- 2.3 Borrowings, if any (including guarantees) shall be approved by the Council on the arranged and controlled by the DVC-PFA.
- 2.4 The Bursar in consultation with the Corporate Counsel shall make arrangements for the registration of mortgages, guarantees and other instruments of debts and shall maintain a register of such borrowings by the University.

FINANCIAL REGULATION 15: ENDOWMENT

1. Policy

- 1.1** Prior to soliciting or accepting any gift that establishes an endowment fund, the responsible parties within each school, department, institute, center, must understand the proposed terms of the endowment fund and the restrictions on spending and use of the funds.
- 1.2** Proper documentation must be submitted to establish and document the terms and restrictions of the fund.
- 1.3** Approval by the Vice Chancellor is required to set up an Endowment Fund.
- 1.4** All endowments must be set up in the University's financial system.
- 1.5** All University's endowments shall be part of an endowment pool, which will be managed centrally.

FINANCIAL REGULATION No. 16: FIXED ASSETS

1. Policy

- 1.1 Fixed assets are all tangible assets with a value of Tshs 300,000 and above per item having a useful life longer than one financial year.
- 1.2 Items costing less than Tshs 300,000 with an economic life of more than one financial year, should be inventoried and fully depreciated in the year of purchase. This treatment also applies to library books irrespective of the cost of individual books.
- 1.3 The major classification categories of fixed assets are:
 - (a) Immovable Property:
 - Land and Building
 - (b) Movable Property:
 - Furniture
 - Equipment
 - Motor Vehicles
 - Library Books
 - (c) Construction Capital Work-in-Progress (which may include immovable and movable property).
- 1.4 Fixed assets are capitalised and depreciated using the straight-line method to allocate their costs to their residual values over their estimated useful lives. Residual values and useful lives are reviewed at each balance sheet date. If appropriate, adjustments are made and accounted for prospectively as a change in estimate. Land is not depreciated.

2. Custody and Control (to be read together with section 5)

- 2.1 Procurement department shall take an inventory of fixed assets belonging to the University and tally them with the fixed assets schedules maintained. This should be done on a continuous basis during each financial year such that 25% of fixed assets are covered yearly. Adjustments should be made to correct discrepancies noted at the physical verification in accordance with Regulation 22, Section 3.9.

- 2.2 All items of a material value received by way of grants should be re-valued and brought into the books by debiting Fixed Assets and crediting Capital Reserve. Capital reserve shall be amortised over the useful lives of the fixed assets that made it up.
- 2.3 All additions to fixed assets, whether acquired through own funds or grants, should be recorded in the fixed assets register as and when acquired.
- 2.4 A separate inventory should be maintained of items written off in the year of purchase but have a lifespan of more than one year.
- 2.5 Fixed assets shall be issued to the department/officer that requested the purchase of the asset. The Head of department or the Officer as appropriate shall be recorded as the custodian of the asset in the fixed asset register. The custodian of the asset is responsible for the security and safeguarding of the asset.
- 2.6 Any change of location of an asset should be done after acquiring approval from the DVC-PFA after advice from the officer responsible for assets in accordance with Section 5.

3. Purchase of Fixed Assets

- 3.1 All purchases of fixed assets shall be in accordance with the approved recurrent/capital budget and in accordance with tender regulations and procurement procedures.
- 3.2 Upon acquisition all tangible and movable fixed assets shall be verified by the Asset Management team, bar-coded and recorded in the Fixed Assets Register prior to being paid for.
- 3.3 The acquisition of land and buildings shall be authorised by the Council.

4. Construction Capital Work in Progress

- 4.1 Costs incurred on capital works in progress shall be recognized as assets (i.e., capitalised) in a capital works account as the project progresses.
- 4.2 Once the capital work in progress is completed and ready for use, it is transferred to the fixed assets register and general ledger control account.

4.3 Upon completion and handover of new buildings by constructors, Estates Department shall duly define individual buildings and rooms thereof in the space subsystem of the management information system in use. All movable assets, especially furniture and equipment, acquired and whose cost is part of the development budget, shall be purchased through issuance of purchase orders in order to give room for verification, bar-coding and recording in the Fixed Assets Register prior to being paid for in line with Section 3.2 of this Regulation.

5. Asset Management

5.1 Top Management, Deans, Directors, Heads of Department and Coordinators, as supervisors, are expected to:

- (a) Ensure that members of staff in their respective areas of operation are aware that responsibility for safeguarding University assets lies directly with the officer using the asset, and that users of assets can be called upon by their supervisor to account for assets in their possession and/or in their respective offices.
- (b) Ensure that movements of assets between rooms strictly follow the laid down procedures in order to preserve the integrity of the Asset Register. Staff should, accordingly, be educated on the importance of following asset movement procedures as stipulated under (c) below.
- (c) Ensure that once asset removal has been approved in accordance with Section 11.4 of this regulation, an Asset Movement Form, obtainable from Asset Management Section of Finance Department, is dully completed in order for the Asset Register to be updated accordingly.
- (d) Either alone or in conjunction with Finance department, to arrange a semi-annual physical check of all movable assets, and produce reports for submission to Assets Management section of Finance Department. This should be done on 28th February and 30th August.
- (e) For the purpose of effective implementation of this section, Top Management, Deans, Directors, Heads of Department and Coordinators shall be given read only access to the Electronic based Asset Register in order for them to be fully

aware of assets housed in their respective areas of operation. This is in addition to information contained in envelopes mounted at the back of each office door.

6. Fixed Assets Register

6.1 The register shall contain the following information:

- (a) Description of asset: A brief description of the asset should be given e.g., IBM personal computer 486
- (b) Date asset acquired: The date on which the asset was taken into use at the University
- (c) Value at time of acquisition: The initial cost of the asset including related acquisition costs should be indicated
- (d) Location: Specific location at which the asset is based
- (e) Name of supplier, invoice Number, purchase order number
- (f) Serial number/identification mark of the asset as indicated on the barcode label
- (g) Date last checked, including safety checks where appropriate
- (h) Asset category: The group to which the asset belongs e.g., motor vehicles.
- (i) Replacement value: If known
- (j) Condition - Any relevant comments on the physical condition of the asset should be recorded
- (k) Useful life: The estimated time over, which the asset is expected to be used.

6.2 To ensure that new assets acquired are counted in future surveys, a barcode number is assigned to the assets and correct labels affixed at the time of purchase/delivery.

7. Asset Stock-Taking [to be read together with section 5 of this regulation]

7.1 The DVC-PFA shall facilitate the semi-annual stock take of assets throughout the University. The Asset Management Unit shall generate asset stock take reports from the system for distribution together with stock taking instructions to stock counters

7.2 It is the responsibility of the supervisors as spelt out at Section 5 to ensure that the stock take is properly undertaken. It is the responsibility the officer using the asset,

and ultimately of supervisors to certify that assets physically exist and are in good condition

- 7.3 A summary of discrepancies between the computerized fixed assets register and the actual counts shall be prepared and submitted to the Vice Chancellor with appropriate recommendation for adjustments.

8. Land and Buildings

- 8.1 The Corporate Counsel shall be responsible for the custody of all Title Deeds
- 8.2 The Estates Manager shall ensure physical security of all buildings belonging to the University. Estates Management section shall maintain up to date plans of all buildings used by the University and shall, in consultation with the Asset Management Unit and Institutional Planning, confirm the current values of all buildings for the purposes of establishing adequate insurance cover
- 8.3 Maintenance of the space system shall be the responsibility of the Estates Manager.

9. Motor Vehicle

- 9.1 All motor vehicles belonging to the University shall be registered in the name of the University. The Transport Officer shall ensure that adequate records of vehicle registrations, road license, motor vehicle inspection reports and insurance are maintained
- 9.2 The Procurement Officer is responsible for annual valuation of vehicles, as well as estimation of both the Residual Values and remaining useful lives of vehicles for accounting and audit purposes
- 9.3 It is the responsibility of the Transport Officer to ensure that motor vehicles are roadworthy at all times, and that drivers comply with statutory regulations concerning carriage of goods and passengers
- 9.4 A report should be generated in respect of any road accident in which a University vehicle is involved and submitted promptly to Bursar for insurance claim purposes.
- 9.5 University vehicles shall not be used for private purposes, or hired or lent out whether for payment or otherwise, to any other person or organisation, without the explicit approval of the DVC PFA.

9.6 A record of use in the form of a daily logbook shall be maintained by the drivers.

10. Disposal of Assets

- 10.1 Property, Plant, Equipment and Motor Vehicles shall only be disposed of with Council approval
- 10.2 The Tender Committee shall recommend for approval to management the disposal of all other assets on the recommendation of the Disposal Committee
- 10.3 Once approved the disposal of the University assets shall be the responsibility of the Disposal Committee. The Disposal Committee shall first auction assets to staff and students, and to the public. The Internal Audit Department shall be in attendance when sale of assets is being carried out
- 10.4 Disposal of fixed assets must be reported immediately to the Bursar, as the need shall arise to update the fixed assets register.

11. Security and Custody of Assets

- 11.1 Employees have a responsibility for security of property of the University
- 11.2 The Estates Office is responsible for the University's physical security of assets
- 11.3 Fixed assets shall be issued in the first instance to the officer requesting an item of asset, and he/she shall be recorded as the custodian of the asset in the Fixed Asset Register. The custodian of the asset is responsible for the security and safeguarding of the asset
- 11.4 The University's property must not be removed from the premises or used other than in the course of the University's business without the permission of the DVC PFA. In all cases where property is removed from normal location, including cases where assets are removed to give way for office/building maintenance, appropriate entries must be made in the inventory location sheet and asset register records in accordance with section 5 (c).

12. Procedure for Lodging Insurance Claim over Lost/Stolen/Damaged Assets

If an asset under the control of a University employee is lost/stolen/damaged:

12.1 STEP I

If any of the above incidents takes place while on Campus:

- (a) The employee should first report to the University (CUHAS) Security Services and then to Tanzania Police Services. Reports should be secured from these entities.
- (b) The employee should also report to the Head of Department/Supervisor as soon as possible. This may first be done verbally but a written report should be filed with the Head of Department/Supervisor as soon as possible.

If any of the above incidents takes place off campus, please report to Tanzania Police Services and secure a report. Then do as per item (b) at Step 1.

12.2 STEP II

- (a) The Head of Department/Supervisor should complete insurance Claim Form (All Risk Claim Form). The form shall be available at the Asset Management Office.
- (b) The Head of Department/Supervisor should report to Finance Department [Asset Management Office] in writing, enclosing Security/Police reports and a duly completed All Risk Claim Form.

12.3 STEP III

12.3.1 Legal Services Department lodges claims with the insurance company.

12.4 Any employee who fails to comply with these financial regulations shall be subjected to disciplinary action in accordance with University regulations.

13. Personal Property

13.1 The University will not be responsible for loss or damage to personal property that occurs on University premises.

14. Sinking Fund

- 14.1 In the budgeting process CUHAS should set aside out of its earnings monies sufficient to provide for the payment of all, or part, of its movable assets; into a SINKING FUND,
- 14.2 The moneys shall be deposited in a bank to bear interest, or invested as deemed prudent.
- 14.3 Whatever method is used to calculate the sinking fund requirements this should take into consideration the expected lifespan and replacement costs of the assets in question.
- 14.4 The life span for furniture within staff quarters should be set at about 5-7 years.

FINANCIAL REGULATION No. 17: OTHER REGULATIONS AND PROCEDURES

1. Data Processing

- 1.1 The Director, Information Technology after consultation with Deputy Vice Chancellor, Planning, Finance and Administration shall be primarily responsible for the design of information systems to ensure the accuracy, integrity and security of the computerized data of the University. No system for the automatic processing of financial data shall be introduced without prior approval of the Deputy Vice Chancellor, Planning, Finance and Administration
- 1.2 Director, Information Technology in conjunction with the Bursar shall ensure that adequate control and security of financial applications exists during data processing. Further the Director shall ensure, where appropriate, that copies or records are retained in safe and or/remote storage to enable master records to be generated if files in use have been destroyed, damaged or removed without authorization
- 1.3 Access to computer data and facilities must, for reasons of security, be restricted to those members of staff who are required to use them during the course of their work and who have been authorised by the Bursar or Director, Information Technology
- 1.4 Members of staff are responsible for ensuring the security of their “password” in order to prevent unauthorised access to the University Computer System.

2. University Seal

The Corporate Counsel on behalf of the Council shall be responsible for the security, and use of the University Seal.

3. Confidentiality

All financial information and records of the University are confidential and must not be disclosed to third parties that are not authorised to have access to them or without the consent of Deputy Vice Chancellor, Planning, Finance and Administration through Bursar.

4. Authorisation

No member of staff shall authorize payment to himself/herself or to a member of his family without prior ratification by a higher authority.

5. Conflict of Interest

5.1 Before the adjudication, evaluation, or consideration of a matter, each member of any University committee shall declare whether (s)he or his/her immediate family (which expression shall, for the purpose of this regulation be deemed to include that member's spouse, children, parents and/or siblings) has an interest, direct or otherwise, in the handling of the matter. This duty of disclosure applies equally to any renewal or extension of such contract

5.2 The Secretariat shall record each member's declaration in the minutes

5.3 In the event that a member discloses that he/she has an interest, such member shall recuse himself from that portion of the meeting dealing with the matter

5.4 In the event of a member failing to disclose his/her interest and/or to recuse himself the Committee may vote to suspend and/or remove the member from the Committee and shall pass the matter on, in the case of a member who is also an Officer, to the Vice Chancellor for initiation as appropriate of disciplinary proceedings against such a member

5.5 If the committee discovers that a member has failed to declare his/her interest and/or to recuse him/herself at any stage of the consideration adjudication or evaluation of a matter, and in the event that such a matter has been decided upon the Committee shall be entitled to invalidate that decision, giving such consequential directions as it sees fit.

6. Fraud, theft and other abusive practices

6.1 If fraud, theft or any other form of misuse of University resources is discovered or suspected by a staff member, he/she is required to immediately notify his/her superior

6.2 All such cases shall be brought to the attention of the Estates Manager, Bursar and Chief Internal Auditor who shall ensure that such cases are investigated and resolved

- 6.3 In the event of suspected fraud or theft, the staff member involved shall be suspended from duties immediately on full pay, at the discretion of the Vice Chancellor after consultation with Deputy Vice Chancellor, Planning, Finance and Administration and Corporate Counsel, and an investigation into the matter commenced in accordance with the University's policies and procedures and applicable labour regulations
- 6.4 Thereafter, appropriate action shall be taken against the relevant staff member in accordance with policies and procedures and applicable labour regulations
- 6.5 Appropriate insurance cover shall be in place to cover losses arising out of fraud and theft. The adequacy of the insurance cover shall be reviewed on an annual basis prior to renewal of the policy.

FINANCIAL REGULATION No. 18: ACCOUNTABLE DOCUMENTS

1. General

All accountable documents shall be kept under lock and key and be properly controlled.

SN	Activity	Responsibility
2.	Proper access levels shall be implemented for the Electronic system generated accountable documents and registers shall be maintained to record the receipt and issue of all other accountable documents	Bursar
3.	All accountable documents shall be used strictly according to instructions set out in this Manual and other procedure Manuals of the University	All Accounting Staff
4.	Unused and cancelled cheque stationeries and other accounting documents shall be kept under lock and key	Cashier
5.	The computerized accounting system shall be set up in such a manner that <i>exception reports</i> are generated of all missing/or out of sequence serial numbers of all source documents (i.e., Receipts, Purchase Orders, Debit Notes, Goods Received Notes and Cheques) processed	Cashier & Financial Accountant
6.	The <i>exception reports</i> noted in paragraph 5 shall be investigated and signed-off to ensure the completeness of all accountable documents	DFA/Bursar

FINANCIAL REGULATION No. 19: ANNUAL FINANCIAL STATEMENTS

1. Policy

The annual financial statements of the University shall be prepared within three months of the financial year-end.

2. Responsibilities

The Director Finance is responsible for preparing the annual financial statements of the University

3. Year-end Accounting and Reporting Routines

Most of the year-end accounting routines will be the same as those performed each month. However, there are specific tasks to be completed at the end of the financial year which include:

SN	ACTIVITY	RESPONSIBILITY
3.1	Certification of cash in hand and conducting annual stocktaking;	Cashiers, Procurement, and designated Staff
3.2	Preparation of schedules of unusable or obsolete fixed assets	Procurement officer, Estate Manager & Bursar
3.3	Assessment of work-in-progress relating to fixed Assets	Bursar
3.4	Preparation of schedules relating to provision for bad or doubtful debts based on aged analysed debtors schedules	Revenue Accountant
3.5	Preparation of an aged analysis of the University's sundry debtors. On the basis of this a provision to be made for any bad or doubtful sundry debts	Revenue Accountant
3.6	The preparation of schedules relating to prepayments, accruals and provisions	Expenditure Accountant
3.7	The provisions for slow-moving or obsolete or deteriorated stock where applicable	Financial Accountant
3.8	Determine the year-end purchases cut-off date relating to stock items	Procurement Officer/Bursar

SN	ACTIVITY	RESPONSIBILITY
3.9	<p>The assessment of adequacy, completeness and accuracy of prepayments, accruals and provisions, write-offs and other year-end adjustments by:</p> <ul style="list-style-type: none"> • Reviewing the general ledger and other relevant documents to identify expenses which are prepaid • Assessing the nature and value of those accruals for which provision will be made • Scrutinising all source documents during the first two months of the new financial year carefully at the time of approval by marking any transactions relating to the previous year's accounts clearly and passing any necessary provisions for the current financial year 	Financial Accountant
3.10	Prepare and review the final trial balance for accuracy	Financial Accountant
3.11	Once the final trial balances have been extracted correctly, the financial statements shall be prepared in accordance with International Accounting Standards. This shall be carried out electronically by pre-formatting the reporting function of the accounting package or system	Financial Accountant
3.12	Review the annual financial statements for completeness and accuracy before submitting them to the Director Finance/Bursar	Financial Accountant
3.13	Submission of the Draft Financial Statement to External auditors	Bursar

FINANCIAL REGULATION 20: AUDIT

1. External Audit

1.1 Policy

1.1.1 The University Council after getting advice from the Audit Committee shall appoint External Auditors as required under Rule 76 of the First Schedule of the Catholic University of Health and Allied Sciences Charter of Incorporation (2011). The Appointment of External Auditors shall be for three years renewal annually (yearly engagement).

1.1.2 The person so appointed shall in the opinion of the Audit Committee, be a competent accountant of good professional standing and one actively practicing his/her profession.

1.1.3 Every three years the Bursar or the Tender committee shall invite bids from firms of auditors registered with the National Board of Accountants and Auditors.

1.2 Responsibilities

1.2.1 The Bursar shall ensure that the annual audit is carried out as required by the University's Charter.

1.2.2 The Auditor appointed may require:

- (i) Any member, servant or agent of the University to submit information in regard to any transaction of the University; and
- (ii) The production for inspection of any book or document relating to the affairs of or any cash or securities belonging to the University by the member in possession of such book, document, cash or securities.

1.3 Audit Objectives

1.3.1 The primary role of External Auditors is to report on the financial statements of the University and to carry out such examinations of the statements and underlying records and control systems as is necessary to express their opinion on the financial statements. The Auditors shall report to the Council through Audit Committee on whether in their opinion proper books of

account have been kept and whether the financial statements of the University:

- (a) Were prepared on a basis consistent with the requirement of the Council, International Accounting Standards and the statements are in agreement with the books of account.
- (b) Whether they have received all the information and explanations, which to the best of their knowledge and belief were necessary for the purpose of their audit.
- (c) Whether, in their opinion, proper books of account have been kept by the University, so far as appears from their examination of those books.
- (d) In the case of the income and expenditure statement whether it gives a true and fair view of the income and expenditure of the University for the financial year; and
- (e) In the case of the balance sheet whether it gives a true and fair view of the University's state of affairs at the end of the financial year.

1.3.2 The Chairman of Council and one Council Member (The Vice Chancellor) shall sign the Financial Statements of the University on behalf of Council. The audit report shall be signed by the external Auditor.

1.3.3 The Auditors shall also report in a separate management letter all material internal control and system weaknesses noted during the audit and recommendations given to improve the internal control systems.

1.4 Reporting Deadline

The Audit Report and the Management Statement relating to audit under review shall be completed and signed (adopted) by the Council within three months and six months respectively after the financial year-end.

2. Internal Audit

- 2.1 In general terms, Internal Audit is an independent function within the University for the Review and appraisal of all the University's activities including review of internal controls, financial transactions and procedures.
- 2.2 The primary responsibility of this function is to provide the Vice Chancellor, Management and Council with assurance on the adequacy and the effectiveness of the internal control system.
- 2.3 The Internal Audit Department shall be headed by a Chief internal Auditor (CIA) who shall report directly to the Vice Chancellor and refer audit reports to him/her for necessary action.
- 2.4 The Internal Audit Department shall have access to all documents, records, assets and correspondence relating to any financial and other transactions of the University. In particular the Department is entitled to:
 - (i) Require and receive such explanations concerning any matters under examination; and
 - (ii) Require any employee of the University to produce cash, stores or any other University property under his/her control. All of the University's activities fall within the remit of Internal Audit Department.

It shall be the specific responsibility of the Internal Audit Department to review, appraise and report on:

 - (a) The soundness, adequacy and application of financial, management and other related controls.
 - (b) The extent to which the system of control ensures compliance with established plans, procedures and policies.
 - (c) The extent to which the University's assets and funds are properly controlled and safeguarded from losses of all kinds arising from:
 - (i) Fraud and other offences
 - (ii) Waste extravagance and inefficient administration, poor value for money or other causes.

- (d) The controls established to ensure the integrity and reliability of information and data used by management of the University.
- (e) The extent to which the system of controls in the University are laid down correctly and operate to achieve the most effective, efficient and economic use of resources.
- (f) Apparent uneconomical or otherwise unsatisfactory results flowing from management decisions, practices or policies of the University.
- (g) The adequacy of follow-up action to Internal Audit Reports.

FINANCIAL REGULATION No. 21: PRIVATE CONSULTANCIES, RESEARCH AND OTHER PAID WORKS

1. Consultancies and Other Paid Work

- 1.1 Regulations governing private work undertaken by University employees are set out in the University Consultancy Bureau Policy. Any earnings from private work shall be apportioned between the individual and the University as specified in the Consultancy Policy.
- 1.2 Outside consultancies or other paid work may not be accepted without the consent of the Vice Chancellor. A staff member wishing to undertake private work shall apply in writing to the Vice Chancellor or delegated officer for permission to do so.
- 1.3 The Bursar must be informed immediately permission has been granted for outside paid work to be undertaken, and notified of the name and address of the organisation for which work is being undertaken.
- 1.4 The members of staff must ensure that the external party placing the consultancy or other paid work understands that the contract for work is with member of staff acting in a personal capacity and not on behalf of the University.
- 1.5 The use of University assets if any to assist in personal consultancies or other paid work shall be agreed with the appropriate Head of Department.

2. Research

- 2.1 Commissioned and paid research will be undertaken as part of the normal activities of the University under Director, Research and Publications in consultation with Deputy Vice Chancellor-ARC. Where this activity is undertaken through the University on behalf of external organization, the full cost of the resources shall be taken into account together with other relevant factors in order to determine charges. Research costs and the use of research income shall be governed by University Research Policy.
- 2.2 Where research, consultancy or other activities which give rise to intellectual property are affected by employees of the University and or with the use of the University's resources, that intellectual property shall be protected wherever and as far as possible through copyright, patent, royalty or confidential agreements etc.

to the benefit of the University and the parties concerned. In each case the Vice Chancellor shall decide the arrangements to be entered into. Ownership of intellectual property and its protection shall be governed by University policy on Intellectual Property and Guidelines provided by the University Research Policy.

- 2.3 The Human Resources department in consultation with the Office of the Director, Research & Publications shall be responsible for setting rates of payments to research assistants and subsistence allowances for researchers.

FINANCIAL REGULATION No. 22: INSURANCES AND LOSSES

1. Insurance

- 1.1 The Bursar shall arrange all insurance, which is taken out in the University's name.
- 1.2 The Bursar shall effect such insurance as are from time to time considered necessary to cover the risks to which the University is exposed. This will include an assessment of the amount and nature of cover to be obtained and information about risks that the University intends to bear itself.
- 1.3 The Heads of Department must notify the Bursar in writing of any new insurable risks, and as soon as possible of any loss, liability or damage or any event likely to lead to a claim and shall take such actions as may be necessary to satisfy any insurance policy conditions.
- 1.4 The Bursar shall be responsible for a regular review preferably annually or at such other intervals of the insurance cover in order to ensure the adequacy or otherwise of the cover.
- 1.5 A Register of all insurance policies effected by the University shall be maintained indicating risks and period covered and premium payable for such policy.
- 1.6 All employees concerned with the receipt, custody and/or disbursement of monies and property of the University shall be included in suitable fidelity guarantee insurance.
- 1.7 The Bursar on behalf of the University shall make all claims upon insurance.
- 1.8 All losses incurred, as a result of the University being unable to collect bad debts shall be written off after obtaining approval from Council.

FINANCIAL REGULATION No. 23: STOCKS, STORES AND OTHER ASSETS

1. Stocks, Stores and other Assets

- 1.1 The Principal Procurement Officer shall be responsible for establishing adequate arrangements for the custody, security and control of stocks, stores, and all movable assets within the University.
- 1.2 The Principal Procurement Officer shall be responsible for systems of control, and the overall control of stores and in case of the movable assets the responsibility lies with Estates Officer.

2. Central and Maintenance Stores

Central and Maintenance stores shall constitute locations where materials, consumables, furniture and equipment are held centrally, and from which University Departments can requisition. The Procurement department shall hold stock to meet the following criteria:

- (a) Essential Goods - those items whose immediate availability is considered essential to maintain a University service.
- (b) Bulk Purchased Supplies - items of sufficient demand used by several departments, which offer a reduction in cost over direct supply.

3. Procedures

- 3.1 Approval and ordering shall be made as stipulated in the University Tender Regulations and Procurement Procedures.
- 3.2 All goods received shall be checked against the delivery note as regards quantity and/or weight and inspected as to quality and specification. Goods Received Note shall be raised for all goods received. Unsatisfactory or short deliveries shall be notified to the suppliers immediately.
- 3.3 Stores requisition duly authorised by the Head of Department shall support the issue of goods from the store.
- 3.4 Under no circumstances should stores held by the University be issued to individuals for their personal use.

- 3.5 All transfers and returns shall be recorded on a prescribed form.
- 3.6 Damages, breakages and losses shall be recorded as they occur and presented to the Bursar for necessary action.
- 3.7 Annually at 31st August or as near to that date as may be practicable, a complete physical stock taking of all stocks and stores and fixed movable assets shall be carried out by responsible staff independent of the storekeepers appointed by the Management.
- 3.8 All stock taking records shall be numerically controlled, signed and dated by staff undertaking the counting.
- 3.9 Any surplus or shortages of stock shall be recorded on the stock sheets and reported to the Bursar who will in turn seek approval from the Vice Chancellor to adjust the stocks.

4. Departmental Stores

- 4.1 Departmental stores shall be considered to be materials/consumables purchased by departments, held at departmental level and charged directly to the departments in the financial records within the same financial year.
- 4.2 The Heads of Department or their appointed officers shall be responsible for the safe keeping of stocks and stores including chemicals, laboratory supplies which are under their control.
- 4.3 The responsibility for security arrangements and the custody of keys shall be clearly defined in writing by the Head of Departments.
- 4.4 Departmental stocks should be held to a minimum level. Shelf life, stock levels and rate of consumption should be monitored to reduce wastage and stock holding.
- 4.5 This regulation must be read together with Procurement Manual