



Trinity College Dublin
Coláiste na Tríonóide, Baile Átha Cliath
The University of Dublin

Roles & Responsibilities of Faculty Deans/Heads of School/Directors of TRI in relation to Financial Matters

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Introduction

Role of Accounting Officer

Under the Universities Act, 1997, the Provost, as the Accounting Officer is responsible to the Board, Higher Education Authority, Department of Education & Skills and ultimately the State through the Public Accounts Committee, for the integrity (validity, value for money and probity) of expenditure within the constraints and conditions of funding received by Trinity College Dublin, the University of Dublin, through the operation of an effective and efficient control environment. To support the Provost in fulfilling his obligations as Accounting Officer, the responsibilities as set out in the legislation have been devolved to the Faculty Deans and onwards through the Heads of School and Directors of Trinity Research Institute (TRI) under their remit. This model aims to deliver financial control, responsibility and accountability requirements in line with audit and best practice guidelines.

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Role of Financial Services Division

The role of the Chief Financial Officer (CFO) and the Financial Services Division (FSD) in the financial management of Trinity can be identified through a review of the duties and responsibilities of the CFO as laid out in the University's Statutes. It states that **'The Board shall appoint a Treasurer (CFO). He shall be responsible for records relating to the financial affairs of the College, and for the accounting services'**. However, it is clear that the role and responsibilities of the CFO extend beyond this definition to include the provision of advice at a strategic, financial policy and decision making level together with ensuring the integrity of Trinity's financial systems in so far as they extend. In reality however, the FSD cannot ensure the integrity (validity, value for money and probity) of expenditure (whatever the source of funds) as it is ultimately the responsibility of those professionally/scientifically qualified to authorise such expenditures at source to ensure its integrity. The FSD will endeavour to work in partnership with and advise areas of Trinity in relation to compliance with legislative and other obligations of the University.

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Objective

This document seeks to outline the role of the Faculty Deans and clarify their responsibilities in both general and specific terms for the finances and control environment of their Faculty. This document will enable Faculty Deans to quickly and easily clarify their roles and responsibilities relating to the financial affairs of their Faculty by focussing on the key points and issues. It also contains references to more detailed financial and policy documents in the University which will enable Faculty Deans to manage the financial affairs of their Faculty.

This document is not intended to be a comprehensive summary of all the responsibilities of the Faculty Deans, but rather to give some depth to the financial responsibility, which falls to a Faculty Dean at both strategic and operational levels. If a Faculty Dean is unsure about any matter that will impact on their financial roles and responsibilities, he/she should contact the FSD for advice.

The Faculty Deans have overall responsibility for their Faculties and each School/TRI under their remit. The Faculty Dean may at his/her discretion devolve all or part of this responsibility to the Heads of School/Directors of TRI or other person(s). Where the Faculty Dean devolves financial responsibility in part or in full within a unit, control needs to be maintained by that person who is accountable to the Faculty Dean. Final accountability and responsibility shall remain with the Faculty Dean.

While every financial eventuality and responsibility of Faculty Dean is not and cannot be covered, it is intended to develop this document over time as the needs and requirements of Faculty Deans and Trinity emerge.

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Roles & Responsibilities of Faculty Deans and Heads of School/Directors of TRI in relation to Financial Matters

The Roles and Responsibilities of Faculty Deans are to provide academic and strategic leadership within their Faculty. They play a pivotal role in the overall academic and strategic development of Trinity, and are ex-officio members of the Executive Officers Group (Board Minute BD/06-07/395 of 4th July, 2007).

The financial responsibilities of the Deans include:

1. To have overall budgetary authority, and responsibility for the totality of faculty budgets, including research and self-financing, and budgets of Research Institutes and Centres housed within the Faculty.
2. To play an active role in seeking resources that allow for the implementation of the Faculty's strategic goals.

(Board Minute BD/06-07/395 of 4th July, 2007).

Faculty Deans will be supported by the Faculty Administrator, Faculty Human Resource Partner and Faculty Finance Partner in fulfilling these roles and responsibilities. The FSD (or representatives) will provide *advice* to support the financial processes and procedures operating within a Faculty/School/TRI including the form in which accounts and financial records are kept.

Telephone contacts in the FSD may be obtained from the website:

<http://www.tcd.ie/financial-services/contact/>

Faculty Deans are accountable for all financial matters of their

Faculty to Board through Finance Committee

The Faculty Dean is accountable to Board through Finance Committee for all financial matters of his/her Faculty. It will be necessary for each Head of School/Director of TRI on behalf of the Faculty Dean to provide information and explanations to the CFO (or representatives) to enable the Finance Committee to consider and review the financial position of each School/TRI/Faculty.

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Compliance with the financial regulations of Trinity

Compliance with Trinity's financial regulations (which are based on external requirements and best practice) is compulsory for all staff. It is the responsibility of the Head of School/Director of TRI on behalf of the Faculty Dean to ensure that all staff (both existing and new) be made aware of the existence and content of Trinity's financial regulations in the Finance Manual on a regular basis. Failure of a staff member to comply with the financial regulations could result in adverse consequences for the Faculty/School/TRI as determined by the Finance Committee.

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Devolving Budgetary Responsibility within a Faculty/School/TRI

Devolved budgeting follows from devolving managerial responsibility and assumes that those who are closest to the point of delivery of teaching, research and other activities will normally be in the best position to make informed choices between alternative courses of action. For devolved budgeting to be fully effective, the Faculty Dean should maintain control of the costs being charged to his/her unit and be accountable for performance against budget. Where a Faculty Dean devolves the budgetary responsibility in part or in full within his/her unit, the budget holder should maintain control of the costs being charged to him or her and be accountable for performance against budget to their Faculty Dean. Final accountability and responsibility shall remain with the Faculty Dean.

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All monies received by Trinity

The Faculty Dean acknowledges that all monies received by Trinity are Trinity funds, irrespective of the source of those funds and whether they are restricted or unrestricted in terms of their use. In most cases, Trinity is accountable to the funder for the appropriate disbursement of funds in the context of the terms and conditions of funding.

A Faculty Dean is also responsible for the application of assigned Trust Funds (if any), research grants and contracts within the Faculty/School/TRI – even where the Head of School/Director of TRI is not the Principal Investigator.

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Faculties/Schools/TRIs have no legal status of their own

It is Trinity that contracts with third parties and not the Faculty/School/TRI. The Faculty Dean or a delegated official within a Faculty/School/TRI is empowered to conduct daily transactions with suppliers and customers, through the raising of Purchase Orders and Sales Invoices according to Trinity procedures and limits. Other contracts, such as those with the HEA, research sponsors, financial institutions, property transactions etc. **must** have approval of the appropriate Trinity official(s).

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Financial Risk Management

The Faculty Dean is responsible for carrying out an annual review to identify financial risk at Faculty/School/TRI level for input into Trinity's overall risk management process.

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Breaches of Trinity Policy

A bi-annual Control Exception Report is prepared by the FSD and reported to Finance Committee, which details breaches in the Trinity Financial Policy. It is the responsibility of the Faculty Dean to ensure that the reported exceptions do not re-occur.

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Baseline Budgeting Model (BBM) & 5-Year Forecasting

The Faculty Dean is responsible for review and timely sign-off of financial data for inclusion in the Baseline Budgeting Model (BBM) process. Further information is available at:

<https://www.tcd.ie/financial-services/financial-planning/>

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Financial Advice in advance of a proposed financial transaction

It is recommended that in the case of uncertainty, financial advice be sought from the FSD in advance of a proposed financial transaction. We understand that on occasion there may be circumstances when obtaining advice in advance cannot be achieved, but these occurrences should be rare. For example, VAT is generally a very complex issue for higher education and should be dealt with cautiously. This is particularly true where a Trinity staff member within a Faculty provides or undertakes a service for a third party. Detailed information on VAT is available at:

https://www.tcd.ie/financial-services/tax/tax_internal/tax_vat.php

If a unit is undertaking an activity for the first time and the output requires the rendering of an invoice, the Faculty Dean should make contact with Trinity's Taxation Officer in the first instance.

Telephone contacts in the FSD may be obtained from our website:

http://www.tcd.ie/financial-services/gen_contacts.php.

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Fixed Asset Register

The Head of School/Director of TRI is responsible for the full and accurate recording of assets on the asset register in accordance with procedures as set out by the Estates and Facilities. *Please see the following web page for more details:*

<https://www.tcd.ie/estatesandfacilities/shared-admin-and-support/asset-register/>

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Procurement

The Faculty Dean is responsible for the procurement of goods and services in accordance with Trinity's procurement policies and guidelines. It is a basic principle that competitive tendering should always be used, unless an exemption is agreed by the Procurement Office where **exceptional** circumstances apply. The core Trinity objectives in the procurement of supplies and services are to achieve efficiency, effectiveness and best value for money in terms of overall life cycle costs; to deal with quality suppliers, contractors and service providers; to operate in a fair, open, transparent and non-discriminatory manner in the market place; to comply with all relevant European and National legislation and government regulations; and to operate to the highest ethical standards.

For more information please see: <http://www.tcd.ie/procurement>

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Fraud

It is the responsibility of the Faculty Dean to be familiar with the types of improprieties that might occur in their area and be alert for any indication that improper activity, misappropriation or dishonest activity is or was in existence in his or her area. It is their responsibility (with the appropriate advice) to put in place controls to avoid such occurrences.

The Faculty Dean is required to support and work with Trinity Officers, related areas, and law enforcement agencies in the detection, reporting and investigation of dishonest or fraudulent activity including the prosecution of offenders. If fraud is detected in an area, the Faculty Dean is responsible for taking appropriate corrective actions to ensure adequate controls exist to prevent reoccurrence of improper actions. The Faculty Dean should note that Trinity auditors are obliged to inform the Gardaí when fraud is detected.

A copy of the Fraud Policy, including the correct procedure to be followed when reporting fraud, can be obtained from the Secretary's Office website: <http://www.tcd.ie/about/policies/fraud.php>

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Staff Costs

The Faculty Dean is responsible for ensuring sufficient funds are in place for **all** pay cost commitments prior to recruitment. It is recommended that all payroll claims are submitted on a timely basis but definitely within three months of the staff costs being incurred. They must also ensure that the correct coding is supplied to Human Resources and the FSD for recording and payment purposes.

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Approval of Expenses

Expenses **cannot** be approved by the person incurring the expenditure and should be authorised by the delegated responsible individual. Best practice requires a Head of School/Director of TRI to obtain authorisation from his/her Faculty Dean and the Faculty Dean to obtain authorisation from the Vice-Provost/Chief Academic Officer or Provost. They should also ensure that a robust structure is in place in their area whereby expenses of staff members are approved by the relevant line manager.

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Reimbursement of Expenses

The Faculty Dean should ensure that all expenses are bona fide Trinity expenses, reasonable in sum, and represent value for money. Staff members on the weekly and monthly payroll must use the iExpenses module on the Oracle Financial System to claim reimbursement, declaring that they adhere to Trinity policies and all expenses included in their claim are wholly necessary and exclusively for the business of Trinity. Non-staff members should complete the non-staff payment requisition form (available from the FSD website). All claims should be properly supported by vouchers/receipts/business purpose information. Where receipts are unavailable, a detailed explanation must be provided and all claims must be submitted within 3 months of incurring the expenditure. They should ensure that personal expenditure must not be charged to any source of funds coming within Trinity's remit.

For further details on the Travel Policy and Reimbursements please see the following:

https://www.tcd.ie/financial-services/assets/pdfs/Travel_Policy_2016.pdf

http://www.tcd.ie/financial-services/acpayable/acp_reimbursements.php

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Hospitality & Entertainment (H&E) Expenses

Generally speaking, entertaining should only be incurred on a modest scale with a listing of attendees and their affiliations provided. Gratuities should also be modest and have a maximum value of 10% of the total bill. It is recommended that expenditure on H&E is in line with the limits set out in the Government Circular 25/2000.

https://www.tcd.ie/financial-services/assets/pdfs/Hospitality_Entertainment_Policy_Feb_2016.pdf

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Approval of Supplier Related Expenditure

The Faculty Dean is not authorised to commit Trinity to non-pay expenditure without ensuring there are sufficient funds to meet the expenditure. Expenditure on a single item in a School in excess of €150,000 shall require the approval of the Faculty Dean. For devolved budget holders, expenditure on a single item in excess of €12,500 shall require the approval of the Head of School/Director of TRI.

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Purchasing through iProcurement

All purchasing must take place online through the iProcurement module and purchase orders (PO's) are automatically sent out to the supplier from the system. The Head of School/Director of TRI nominates the Purchase Preparers, Purchase Approvers and PO Administrator for their School/TRI. When goods are received it is essential that they are "Goods Received" (GR) on Oracle by the requestor. This allows a 3 way match of the PO/Invoice/GR.

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Invoice Approval

All invoices are sent directly by suppliers to Accounts Payable where they are scanned and imported into Oracle. An Oracle 3 way match (PO/Invoice/GR) needs to be achieved so that the invoice can be released for payment. If there is a variance then Oracle creates a hold and a notification is sent to the PO Administrator for the area who promptly contacts the Purchase Preparer to fix the original PO. It is essential that the PO is amended promptly as the invoice cannot be released for payment until the 3 way match is completed.

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Timely and regular processing of transactions

As per the European Communities (Late Payments in Commercial Transactions) Regulations 2012, Trinity is obliged to pay all invoices on time. When invoices are scanned and imported into Oracle they are assigned a "Terms Date" which is the date they are imported into Oracle. Payment terms are 30 days from the "Terms Date" and interest will apply if the payment occurs after 30 days. To avoid late interest, Schools/TRI's are responsible for the following:

1. 'Goods Receipt' (GR) on Oracle as soon as the goods are received
2. Immediately amend/resolve PO if you are notified that there is a hold

Fully approved and completed transactions are paid every two weeks by the FSD to minimise the impact of the Late Payments Legislation.

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Accounts Receivable/Invoice

Accounts Receivable Self Service is used by areas who regularly invoice for services/goods. Information is entered by the invoicing area into Oracle and an invoice is centrally issued by Accounts Receivable on a standard Trinity invoice. However, if a School/TRI doesn't have access to Oracle and needs to issue an invoice for services rendered they should complete an invoice request form https://www.tcd.ie/financial-services/forms/Invoice_Request_Form.pdf and e-mail it to accsrecv@tcd.ie.

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Lodgements, Cash and Petty Cash

The Faculty Dean should ensure that best practice is followed when dealing with payments received through the post and through other sources. Cash should not be used as a form of payment except in commercial areas where they have cash controls and segregation of duties to manage cash. All other areas should only accept cheques or Electronic Funds Transfer (EFT) payments directly into the Trinity No. 1 bank account unless the area has contacted FSD and signed up a Standard Operating Procedure.

Petty cash should only be used for small incidental items of expenditure and should not be used at any time to pay individuals, suppliers, subsistence, travel expenses or to furnish short-term loans. Petty cash requests should be submitted directly to the FSD and cheques will be issued and cashed on a weekly basis. The Faculty Dean should periodically review the petty cash system to ensure that it is operating within the guidelines laid down in the Finance Manual.

For more information on the above please see the following:

http://www.tcd.ie/financial-services/acpayable/acp_banking&cash.php

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