

What to consider when spending University Funds to meet University requirements and achieve value for money

All staff have a responsibility to ensure that University resources are used efficiently and effectively. Once you have established that a purchase is essential and within policy, the table below sets out four key things you need to do to complete the purchasing process.

	Method of expenditure			Guidance and policy
	Purchase Order (PO)	Purchasing Card	Out of Pocket Expense	
Is the spend budgeted for?	Speak to your budget holder or complete a 'Funds Check' on the finance system to check budget.	It's always best to seek pre- authorisation from your budget holder whenever you can.	It's always best to, seek pre- authorisation from your budget holder whenever you can	Procurement and Purchasing Policy Purchasing Goods and Services Guide – for how to complete a Funds Check
What is the right way to purchase?	Purchase orders raised using the finance system are the principal mechanism for the purchase of goods, services and works in the University. They ensure that the purchase is affordable and is subject to the right level of checks of appropriateness and value for money	Purchasing cards should be used when: <ul style="list-style-type: none"> • a supplier is not set up on the finance system and the purchase is below £5,000 (including VAT) • a supplier only accepts card payments either on-line, by telephone or in person • services are being purchased from the managed travel provider • you do not have access to the finance system at the point when the purchase is needed • facilitating travel and working away from base • the purchase does not relate in any way to Off Payroll Working. 	Out of pocket expenses should only be incurred where you: <ul style="list-style-type: none"> • do not have access to the finance system or a purchasing card in your own name, or held by a member of staff with authority to purchase on your behalf • are required to use personal assets for business purposes, such as personal vehicle use. 	Procurement and Purchasing Policy

<p>Have you chosen the right supplier?</p>	<p>Check if there is a contracted or approved supplier already set up on the finance system.</p> <p>Contracted suppliers should be used wherever possible. Approved suppliers should be considered prior to engaging a new supplier if there is not a contracted supplier in place.</p>	<p>You need to use your judgement to ensure that the University is getting the best value for money in terms of price and reliability.</p>	<p>You need to use your judgement to ensure that the University is getting the best value for money in terms of price and reliability.</p>	<p>How to Find the Right Supplier</p> <p>Existing Suppliers and Agreements</p>
<p>Have you provided everything needed to meet University and research funder requirements?</p>	<p>If the goods/services received are of the right quality and quantity, complete a Goods Receipt in the finance system as soon as the goods or services are received. This ensures the supplier gets paid and budgets are updated promptly.</p> <p>If you receive unsatisfactory goods/services, please contact the supplier to arrange a return or refund and do not goods receipt the purchase.</p>	<p>Attach your receipts and supporting information to your purchasing card coding task in the finance system. This will make it easier for the authoriser to see what you have purchased and check it is acceptable and ensure that there is an audit trail of your purchase for e.g. HMRC or research providers.</p>	<p>Attach your receipts and supporting information to your purchasing card coding task in the finance system. This will make it easier for the authoriser to see what you have purchased and check it is acceptable and ensure that there is an audit trail of your purchase for e.g. HMRC or research providers. Expense claims should be submitted within 3 months of the expenditure being incurred.</p>	<p>Purchasing Goods and Services Guide – for how to complete a Goods Receipt</p> <p>Purchasing Card Guide – for how to complete a purchasing card coding task and attach receipts</p> <p>Travel and Working Away from Base, Hospitality and Out of Pocket Expenses Guide – for how to complete a purchasing card coding task and attach receipts</p>