



## **FINANCIAL PROCEDURES**

### **Section 06 – Commercial Ethics**

<b>Approving Body:</b>	Resources and Performance Committee
<b>Date of Approval:</b>	February 2021
<b>Policy Owner:</b>	Finance Management
<b>Last Review Date:</b>	February 2021
<b>Next Review Date:</b>	April 2022

## Section 6: Commercial Ethics

### 6. Section 6: Commercial Ethics Policy

- 6.1. In the interests of probity, openness and public accountability, staff and members of the University must ensure that, in all dealings with commercial partners, members of the public, colleagues, etc., the interests of the University are paramount, and that personal or family gain, or the perception thereof, must be avoided.
- 6.2. The University will not do business with companies, organisations, individuals, etc., that knowingly seek to circumvent its procurement, tendering, recruitment policies, etc., or that offer or provide any inducements whatsoever to the University's staff and members. In the event of any breach of this condition, the University shall, without prejudice to any other rights it may possess, be at liberty forthwith to terminate the relationship with the organisation or individual concerned and to recover from it any loss or damage resulting from such termination. Similarly, should any employee, member or any other agent from the University be found to have knowingly breached these conditions, the University shall, without prejudice to any other rights it may possess, be at liberty to terminate the contract or relationship with the individual/s concerned and to recover any losses which the University may have incurred as a result of such breach of these conditions.
- 6.3. All University standard tender and contract documentation should include the following anti-corruption clause:  
*'The Supplier shall not knowingly give, provide, or offer to the University's staff, members and agents any loan, fee, reward, gift or any emolument or advantage whatsoever. In the event of any breach of this condition, the University shall, without prejudice to any other rights it may possess, be at liberty forthwith to terminate the contract and to recover from the Supplier any loss or damage resulting from such termination.'*

No University activity must be undertaken that is in known breach of the laws and regulations of any country. Staff knowingly or recklessly disregarding this prohibition may be subject to disciplinary action, up to and including dismissal.

In cases of doubt, all staff must seek advice from the University Secretary before any financial commitment is made or where there is suspicion of money laundering or other criminal activity.

All staff must ensure they commit University resources in a transparent and ethical way and must always seek to uphold and enhance the standing of the University.

Key Principles of University Procurement are (as defined by law)

- a. equal treatment,
- b. non-discrimination,
- c. transparency,
- d. proportionality,
- e. mutual recognition

Failure to observe the following will lead to disciplinary action, up to and including dismissal:

- a. Staff must not use their authority or office for financial gain for themselves, friends or relative,
- b. No-one can evaluate bids or sign a University contract if they (or family) have a personal interest in the affairs of the other party.