

LAWS AND REGULATIONS

RESPECTING

DISCIPLINE, FINANCE, INSTRUCTION,
SCHOLARSHIPS, &c.

I.

*Report of the Finance Committee, appointed
Monday, March 3, 1851.*

THE Committee of the SENATE OF THE UNIVERSITY OF SYDNEY, appointed to report upon a proper system of finance for the conduct of the Money Payments and Receipts of the University, report as follows:—

THEY first recommend, as principles to be undeviatingly adhered to, in the future conduct of the financial affairs of the University, that—

I. There shall be a thorough system of Checks.

II. There shall be a responsible officer appointed, being one of the Senate, and the Vice-Provost is suggested as the proper Fellow of the Senate to be chosen for this purpose, whose duty it shall be to see the system carried out.

III. As a general-rule, all sums received on account of the Senate, whether from the Government in the way of endowment or otherwise; or in the shape of fees from students; or any other income, shall be paid in and carried to the account in one of the Banks, as hereinafter pointed out; and all expenditure, of whatever kind, shall be drawn out by checks, to be signed by the proper officer, as hereinafter suggested; that is, the gross amount of receipts, as well as the gross amount of expenditure, shall correspond with the debtor and creditor account kept at the Bank.

IV. The Books of the Senate shall be kept by double entry, and shall consist of the following at least:—

A DAY BOOK;

A CASH BOOK;

A JOURNAL;

A LEDGER;

A REGISTER OF FEES, whether Matriculation or other Fees, of all kinds.

V. The Cash Account of the Senate shall be kept in one of the Banks to be selected by the Senate, in the name of the Senate of the University of Sydney; and monies shall be drawn out only in accordance with the system hereinafter recommended.

They secondly recommend, as a system under which the Accounts of the Senate shall be kept, that—

I. For the present the Secretary shall act as Treasurer *pro tempore*.

II. When any money is drawn from the Government, on account of the endowment of £5000 a-year, it shall be drawn only upon a warrant, signed by the Vice-Provost, and one at least of the Members of the Senate, and the payment shall be made direct from the Colonial Treasury to the Bank at which the account of the Senate of the University of Sydney is kept, to the credit of that account.

III. There shall be a particular book kept by the Treasurer, called the Register of Fees, in which shall be registered, by the Treasurer, the amounts of all Matriculation or other Fees, and of all monies from whatever source received from time to time by him. This book shall be produced, and the amount received since the last record shall be recorded at the meeting of the Senate; and all amounts received by the Treasurer shall be immediately paid by him into the Bank, at which the account of the Senate shall be kept, to the credit of that account.

IV. The Vice-Provost, as the responsible officer of the ^{Payments.} Senate, shall be the first to make any payment, by signing the Checks on the Bank first.

V. No Check shall pass without the signature of another Member of the Senate, and the counter signature of the Treasurer.

VI. This shall be rigidly adhered to, except in the case of petty cash disbursements: checks for the necessary amount to meet these shall be signed in like manner, and the Treasurer shall be accountable for such petty cash disbursements.

VII. No payment of any kind shall be made, unless upon the authority of a Warrant, passed and recorded at some meeting of the Senate, which warrant shall be signed by at least two of the Senate, one of whom may be the Vice-Provost.

VIII. There shall be two Auditors appointed out of the Senate, who shall audit the accounts of the Treasurer half-yearly, and report that every payment of the Treasurer has been authorized by warrant, as above explained; and that the amounts of warrants and the balances in hand, agree with the amounts paid over by the Colonial Treasury, as provided by Rule II., together with the amount received by the Treasurer from fees, or from any other source, and paid over by him, as provided by Rule III. The Vice-Provost shall not be one of the Auditors.

From the 1852-3 University of Sydney Calendar
 The Committee respectfully submit, that if the above
 Regulations be rigidly and carefully carried into effect, any
 errors in the receipt and disbursement of the funds of the Uni-
 versity are almost impossible.

(Signed,)

E. DEAS THOMSON.
 STUART A. DONALDSON.

Sydney, 5th April, 1851.

ADDITIONAL RULE, AGREED TO BY THE SENATE,
 OCT. 6th, 1851.

IX. At every regular monthly meeting of the Senate,
 the Treasurer shall lay a Balance Sheet on the table.
