



Statement

Financial approval of any transactions is a significant responsibility and is one of the fundamental internal controls of an institution. This defines the responsibilities of individuals who spend funds, prepare, and/or approve transactions. Individuals who spend funds or who prepare or authorize expenditures on behalf of the University have a stewardship responsibility to ensure those transactions are reasonable, appropriate, and have a proper University business purpose. All requests must be prepared properly with adequate support and be reviewed and approved by designated individuals referred to as “approvers”.

If a transaction has multiple approvers, every approver is accountable for the elements of the transaction that they approve.

Who Must Comply

This applies to all individuals who request or make purchases with University funds, or who prepare or approve transactions for travel reimbursements, TCU card programs, E-Procurement systems or other financial processing systems.

If a University Policy conflicts with any other University Policy, external regulation, or law, the more restrictive provision will apply.

Responsibilities

Departments are responsible for ensuring that this is communicated to all individuals who purchase, prepare, or approve transactions, and that an adequate organizational processing structure is in place to ensure all transactions are properly prepared, documented and approved. Departments are responsible for identifying employees who will use the various processing systems and assigning the associated role (e.g. shopper, requestor, delegate, or approver). Departments must ensure that transaction approvers are knowledgeable regarding acceptable business practices and University policies and procedures.

Approvers are responsible for the review of transactions submitted to them, making informed judgments about the reasonableness of those transactions, the proper business purpose, evidencing their authorization of those transactions and approval (or rejection) in a timely manner. Approvers must also be knowledgeable about applicable local and University policies and external requirements/regulations where relevant (i.e., federal guidelines for sponsored awards, Uniform Guidance, etc.). See [Approval Responsibilities by Role](#) for detailed list of responsibilities. If an approver delegates their approval authority, the original approver is responsible for auctions submitted by the delegate approval.

Submitters/Delegate-Submitters/Requestors at a minimum are responsible for ensuring that each requisition contains information that is fully descriptive of the underlying expense (who,



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what, where, when, why). Transactions must also be prepared with sufficient time for review and approval. See [Approval Responsibilities by Role](#) for detailed list of responsibilities.

Requestors/Purchasers are responsible for spending resources with sound business judgment. Requestors must ensure that each purchase is business-related and advances the work of the University, must spend according to budget or other approved funds, and must comply with policies and any sponsored or donor restrictions. In addition, Requestors are responsible for providing complete supporting documentation to the submitter/delegate-submitter/requestor with sufficient time for processing, review, and approval. See [Approval Responsibilities by Role](#) for a detailed list of responsibilities.

Reimbursees are responsible for ensuring that expenses that they submit for reimbursement are accurate, legitimate University business expenses and that they are submitted in a timely manner. Reimbursees certify the validity of their submitted expenses by submitting the reimbursement request for approval.

Accounts Payable (AP) is responsible for processing invoices that departments have approved and submitted through the University systems.

The Office of Procurement Services (Procurement) is responsible for supplier setup and maintenance, the TCU Card Program, and assisting departments in the purchase of goods and services.

Procedures

- I. Spend resources prudently.** Everyone who spends University funds has an obligation to spend those funds with sound business judgment. Approver and Purchaser must ensure that each purchase is business-related and advances the work of the University. Departments are responsible for spending according to budget or other approved funds and complying with additional policies, processes and any sponsored or donor restrictions.
- II. Prepare transactions properly.** Staff and faculty who prepare transactions are, at a minimum, responsible for ensuring the business purpose is complete and accurate, proper support is provided, and that the transaction is submitted or resubmitted for approval in a timely manner.
- III. Review and approve transactions in a timely manner.**
 - Knowledge of the transaction: all transactions must have an authorized approver who has sufficient knowledge to make an informed judgment that the transaction is appropriate. Ideally, an approver will have direct knowledge about the transaction or circumstances to validate the expense; if not, the approver should rely on compensating procedures to gain a reasonable level of assurance that the



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expense is valid. In some cases, approvers with different approval levels (tiers) may be focusing on different aspects of the entire payment review process.

- Due diligence: approvers must perform due diligence if there are questions or concerns about the expenditure; if the approver has questions or concerns regarding the expense, it is the approver's responsibility to seek help from an appropriate resource until the questions are resolved.
- Multiple approvers: in some cases, there may be more than one approver in an approval hierarchy. For example, a department administrator might approve an expenditure that must be subsequently approved by a special approver. Approving any part of a transaction is a significant responsibility; every individual in an approval chain is accountable for the elements of the transaction that they approve.
- Reimbursee responsibility: note that when a reimbursee submits a reimbursement, the reimbursee is certifying that the expenses are accurate and valid University business expenses.
- Responsibilities by role: in addition to validating the underlying expense, an authorized approver should validate the key elements of every transaction, for example, that there are funds for the purchase and that the coding used is correct.