

Project and Operations Ledger Account

APPENDIX A - This appendix summarises the key components discussed in this Procedure by Account type:

Account type	Externally Funded Research Accounts
Definition	Externally Funded research activities with a Written Document that specifies the income source, required use and available duration for use of the funds.
Common sources of income	Externally Funded Research Projects performed under a Written Document (e.g. ARC or NHMRC funded research) Externally Funded Research Conferences Externally Funded Research Consultancies performed under a Written Document Externally Funded Research Donations, Bequests and payments from Foundations Externally Funded Research Scholarships
Expenditure	Permitted expenditure to achieve the deliverables of the Written Document
Process for opening account	All Externally Funded Research Accounts must follow the Pre-Award and Post-Award Account set-up processes stipulated by the Research Services. This ensures that all research activities are approved in an efficient manner and are tracked with a Pure number and HERDC code from inception of the Account.
Changes to Account End Date	Any changes to the Account End Date must be approved by the Research Services Post Award team, to ensure that all contractual implications are addressed.
Use of Residual Funds after Account End Date	Residual Funds at the Account End Date will be returned to the External Research Funding Provider if this is stipulated in the Written Document. This is the case for all ARC and NHMRC funding. If the Written Document does not stipulate that unspent funds must be returned, these funds can be used by the Account owner for Research Activities, once the final Financial Acquittal has been accepted by the Funding Provider, until the Carry Forward End Date. Usage of these funds may be subject to periodic review by department, Faculty or Finance staff.
Carry Forward End Date	31 December of the Financial Year after the Account End Date e.g. if the Account End Date is 30 June 2016, then Carry Forward End Date is 31 December 2017

Account type	Externally Funded Research Accounts
Use of Unspent Funds at Carry Forward End Date	<p>Any unspent funds at the Carry Forward End Date will usually be transferred to a Faculty Residual Research Funds Account, for use as noted in this Procedure.</p> <p>For accounts containing income that is classified as 'University consultancy', at the discretion of the relevant Executive Dean (or other Executive Group member) unspent funds at the Carry Forward End Date may instead be transferred to an Individual Academic Account, for use as noted in this Procedure.</p>

Account type	Externally Funded Non-Research Accounts
Definition	Externally Funded non-research activities with a Written Document that specifies the income source, required use and available duration for use of the funds.
Common sources of income	<p>Externally Funded Non-Research Projects performed under a Written Document</p> <p>Non-research Consultancies performed under a Written Document</p> <p>Externally Funded Non-Research Prizes</p> <p>Externally Funded Non-Research Donations, Bequests and payments from Foundations.</p>
Expenditure	Permitted expenditure to achieve the deliverables of the Written Document.
Process for opening account	Completion of Finance Project Ledger Account Set-Up Form, with attached Written Document.
Changes to Account End Date	Any changes to the Account End Date must be agreed with the External Funding Provider, which should be attached to the Finance Project Ledger Account Amendment Form. In cases where it is inappropriate to consult the Funding Provider on changes to the Account End Date, then changes to this date must be approved by the member of Executive, or their nominated delegate and Director of Financial Control & Treasury or their nominated delegate.
Use of Residual Funds after Account End Date	Residual Funds at the Account End Date will be returned to the External Funding Provider if this is stipulated in the Written Document.

Account type	Externally Funded Non-Research Accounts
	If the Written Document does not stipulate that unspent funds must be returned, these funds can be used by the Account owner for Non-Research Activities until the Carry Forward End Date. Usage of these funds may be subject to periodic review by department, Faculty or Finance staff.
Carry Forward End Date	31 December of the Financial Year after the Project End Date e.g. if the Project End Date is 30 June 2019, then Carry Forward End Date is 31 December 2020.
Use of Unspent Funds at Carry Forward End Date	Any unspent funds at the Carry Forward End Date will usually be transferred to a Faculty Residual Non-Research Funds Account, for use as noted in this Procedure. For accounts containing income that is classified as 'University consultancy', at the discretion of the relevant Executive Dean (or other Executive Group member) unspent funds at the Carry Forward End Date may instead be transferred to an Individual Academic Account, for use as noted in this Procedure.

Account type	Internally Funded Research / Non-Research Accounts
Definition	Internally Funded activities with a Written Document that specifies the income source, required use and available duration for use of the funds.
Common sources of income	Allocation from the DVC (Research) non-discretionary account for research purposes. Subject to approval by the Deputy Vice Chancellor (Research). Allocation from the DVC (Academic) non-discretionary account for non-research purposes. Subject to approval by the Deputy Vice-Chancellor (Academic). Allocation from Faculty Residual Research / Non-Research Funds Account. Subject to approval by the relevant Executive Dean. Allocation from Macquarie Departments or Offices that issue funding or Prizes for use over more than one year. Deposits from students for fieldwork or other excursion trips where the activity spans more than a year.
Expenditure	Permitted expenditure to achieve the deliverables of the Written Document.

Account type	Internally Funded Research / Non-Research Accounts
Process for opening account	<p>Accounts that are co-funding part of a larger externally funded research activity will be set-up via the Research Services Application Process.</p> <p>Stand-alone Accounts (i.e. accounts that are not linked to external funding) that receive funding from the DVC (Research) will be set up via the Research Services Application Process.</p> <p>Stand-alone Accounts that receive funding from an internal source other than the DVC (Research) will be set-up by completion of the Finance Project Ledger Account Set-Up Form, with an attached Written Document from the Funding Provider.</p>
Changes to Account End Date	Any changes to this date must be approved by the internal funding provider. Changes to the Account End Date that extend the project into the next financial year will not normally be approved. Any Extension to externally funded research grant should be applied to any linked internally funded grant.
Use of Residual Funds after Account End Date	Residual Funds at the Account End Date will be returned to the internal funding provider.
Carry Forward End Date	Same as Project End Date.

Account type	Individual Academic Accounts
Definition	An account opened for use by an individual academic to record income earned that does not have specific usage restrictions attached to the income source.
Common sources of income	<p>Assessment Fees</p> <p>Examiner's Fees</p> <p>Royalty income streams</p> <p>Performing roles in relation to editing or reviewing journals</p> <p>Committee membership e.g. ARC College of Experts</p> <p>Honorarium fees received from other institutions</p>

Account type	Individual Academic Accounts
	<p>External prizes or awards</p> <p>Consulting Fees without a Written Document stipulating how the funds must be spent.</p> <p>Fees received for community engagement activities</p> <p>Unspent funds remaining at the Carry Forward End Date from University consultancy (if authorised by Executive Dean)</p>
Expenditure	<p>Permitted expenditure in furtherance of the core research or teaching aims of the University, including:</p> <ul style="list-style-type: none"> Running a conference or workshop HDR student support Staff development/training Pilot research projects Development projects Laboratory maintenance Open Access journal fees Purchasing or maintaining equipment Research Assistance Research services (e.g. lab or statistical analyses) Attending, or supporting a department member (including an HDR or MRes student) to attend outreach or engagement events or conferences (including travel and accommodation) Travel to partner organisations/laboratories. <p>Prohibited expenditure includes:</p> <ul style="list-style-type: none"> Payments to the account custodian as personal income Payment for services or products used by the account custodian in their personal capacity.

Account type	Individual Academic Accounts
Process for opening account	Approval by a member of Executive, or their nominated delegate, using the Finance Project Ledger Account Set-up Form. The purpose, current and likely future income sources, expenditure plan, and anticipated account duration must be agreed and documented in a Finance Project Ledger Account Set-up Form at account set-up.
Changes to Account End Date	The Account owner must apply for extension of the Account via an updated Finance Project Ledger Account Amendment Form, which must be re-approved by a member of Executive or their nominated delegate.
Use of Residual Funds after Account End Date	The Account owner will normally apply for an extension to the Account End Date if Residual Funds are remaining at this time. If the Executive refuses to extend the Account End Date, then Residual Funds will transfer to the Faculty Residual Non-Research Funds Account, for use as noted in this Procedure. An Executive member will only refuse an extension of an Account End Date if there have been clear breaches of the use of these funds' contrary to the purpose for which the Individual Academic Account was established and documented at inception of the Project Account.
Carry Forward End Date	Same date as Account End Date
Time to spend funds received into the Account – Sunset Clause	Funds received must be spent within five years, or they will be transferred to the Faculty Residual Non-Research Funds Account, for use as noted in this Procedure. At the end of each Financial Year, the carry-forward amount on an Individual Academic Account will be equal to or lower than the sum of the last five years of income into that Account.
Use of unspent funds if the Project Account owner leaves Macquarie	IAA funds remain the property of the University at all times, and the account custodian has no claim to these funds when they cease employment with the University. By default, any unspent funds in an Individual Academic Account when the Account owner leaves the employment of Macquarie University will be transferred to the Faculty Residual Non-Research Funds Account, for use as noted in this Procedure.
Honorary title holders	In cases where an Individual Academic Account holder leaves the employment of Macquarie University and is conferred with an Honorary academic title (as defined and granted in accordance with the Honorary Academic Titles Policy and Procedure) then, at the discretion of the University and upon approval from the relevant Executive Dean (or other Executive Group member), the Honorary member may retain access to their IAA account during the term of their Honorary title, for use in accordance with University policies.

Account type	Individual Academic Accounts
	Since Honorary title holders are not employees and therefore do not have delegated authority to incur expenditure on behalf of the University, a relevant authorised member of staff will be identified to act as budgetary administrator of the IAA, in accordance with the Delegations of Authority Policy

Account type	Capital
Definition	Account, used by typically Property and IT, to capture capital expenses in delivery of an approved capital project
Common sources of income	None
Expenditure	Permitted capital expenditure to achieve the deliverables of the project scope, subject to the terms of the Capital Asset Management Policy .
Process for opening account	Completion of Finance Project Ledger Account Set-up Form.
Account End Date	The date by which all activities to deliver the asset to its location and condition for use should be completed, and all final invoices paid. Changes to this expected date must be communicated in writing by Property and IT to Finance.

Project and Operations Ledger Account

APPENDIX B - This appendix summarises approvals and responsibilities on common processes for Accounts in the Project and Operations Ledger.

Project Ledger – Research Accounts (Internal and External)

Activity	Approvals	Documentation	Responsibility to Action in Finance One
Account Set Up	Research Services	Workflow approvals in PURE and generation of efeed file.	Research Reporting Team
Changes to Account End Date	Research Services – Post Award	Confirmation from funding provider	Research Reporting Team
Maintenance of selection codes on Accounts	Collaboration of Research Services – Post Award and Research Reporting Team	N/A	Research Reporting Team
Return of Residual Funds after Account End Date	Dictated by the funding agreement	Funding Agreement	Externally funded – Research Reporting Team Internal funded – Office or Faculty Finance that provided funding
Transfer of residual funds that are retained	General Manager of Faculty	Evidence of approval by General Manager	Research Reporting Team transfer funds
Closure of Account	Completion of activities	Acquittal process complete and account balances cleared	Research Reporting Team

Project Ledger – Non-Research Accounts (Internal and External) including Individual Academic Account and Capital

Activity	Approvals	Documentation	Responsibility to Action in Finance One
Account Set Up	Member of Executive or their nominated delegate and Director of Financial Control & Treasury or their nominated delegate.	Finance Project Ledger Account Set-Up Form with supporting documentation	Research Reporting Team
Changes to Account End Date	Confirmation from the funding provider. In cases where it is inappropriate to consult the Funding Provider on changes to the Account End Date, Member of Executive or their nominated delegate and Director of Financial Control & Treasury or their nominated delegate.	Finance Project Ledger Account Amendment Form	Research Reporting Team
Maintenance of selection codes on Accounts	Research Reporting Team	N/A	Research Reporting Team
Return of Residual Funds after Account End Date	Dictated by the funding agreement	Funding Agreement	Externally funded – Research Reporting Team Internal funded – Office or Faculty Finance that provided funding
Transfer of residual funds that are retained	General Manager of Faculty	Evidence of approval by General Manager	Research Reporting Team transfer funds
Closure of Account	Completion of activities	Acquittal process complete and account balances cleared	Research Reporting Team

Operations Ledger

Activity	Approvals	Documentation	Responsibility to Action in Finance One
Account Set Up / Amendment	<p>Changes to the Organisation Chart is managed by Director Planning and Performance or their nominated delegate.</p> <p>Relevant Discipline must exist before an Account can be mapped to it.</p>	Finance Operating Ledger Account Set-Up Form with supporting documentation	Research Reporting Team
Maintenance of selection codes on Accounts	Collaboration of Faculty/Office and Research Reporting Team	N/A	Research Reporting Team