

Finance One Selection Codes for Revenue Recognition – University only

This table supports this procedure in the selection of Natural Accounts for processing revenue transactions in Finance One for the University. Changes to these selection codes must be approved in accordance with the General Ledger Governance Policy, specifically the Natural Account Procedure.

The application of these selection codes in the chart of Natural Accounts ensures the appropriate month end processing of revenue manual journals and the review and analysis of same.

Revenue assessment selection code – The selection code describes how revenue should be recognised as outlined in this procedure. Each Natural Account code must have a value assigned to it, as such there are selection codes listed below not related to revenue recognition but are assigned for completeness, examples being ASSET and LIABLITIES.

Revenue Rec contra account selection code – This attribute identifies the Natural Account where the respective manual journal entry needs to be coded to ensure that revenue is reported in accordance with the requirements of the accounting standards and interpretations.

Revenue Recognition Method	Revenue Rec Assessment Selection Code in Finance One	Long Description	Purpose	Revenue Rec Contra Selection Code in Finance One
<i>Revenue Upfront</i>	REVUPFRT	Revenue Upfront	Revenue recognised at the time of raising invoice or when the cash/asset is received. Examples NAT 1511 Research Training Scheme NAT 1450 Donations - Aust source - Non Research	N/A
<i>Revenue Over Time</i>	REVOT	Revenue Over Time	Record the cash received for those revenue contracts where revenue recognition is determined as revenue over time. Recording the cash received in these accounts allows for the ability to report on total cash received by the University irrespective of revenue recognition criteria. NAT 1360 ARC - Discovery Projects	Various
	REVRVTDE	Revenue Over Time Deferral	Record the contra to revenue to defer the portion of revenue which will be recognised in future periods as the University incurs expenses and performs the research activities NAT 1972 ARC Contra Revenue	N/A
	BSURDEF	Balance Sheet Unearned Revenue Deferral	Record the unearned revenue related to research contracts as assessed as revenue over time. NAT 9530 Unearned Revenue - Contracts	N/A

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Revenue Over Time - Teaching	REVTEACH	Revenue Teaching	Revenue related to teaching revenue. Example NAT 1001 Tuition Fees - Domestic Postgraduate	N/A
Revenue Point in Time	REVPT	Revenue Point in Time	Record the cash received for those revenue contracts where revenue recognition is determined as revenue at a point in time i.e. when goods or services are transferred to the customer. Example NAT 1659 Parking fees Income	N/A
Revenue Upfront	REVNOALL	No Revenue Allocation	Revenue will be recognized upfront. Internal charges Example NAT 1950 Central Allocation Transfer	N/A
Revenue Over Time – Capital Grants	REVCAPGT	Revenue for capital grant	Record the cash received for those revenue contracts where revenue recognition is determined as revenue over time for capital grants. Recording the cash received in these accounts allows for the ability to report on total cash received by the University irrespective of revenue recognition criteria. NAT 1365 ARC - Linkage Infrastructure	Various
	REVCGDEF	Revenue Capital Grant Deferral	Record the contra to revenue to defer the portion of revenue which will be recognised in future periods as the University progresses in building/acquiring the capital asset as per the terms and conditions of the contract. Example NAT 1973 ARC - LIEF Capital Grants Contra Revenue	N/A
	BSCGDEF	Balance Sheet Capital Grant	Record the unearned revenue related to capital grants assessed as revenue over time. Example NAT 9546 Unearned Revenue - Capital Grant	N/A
Financial Liabilities – Research funds	FLPTNLPR	Financial Liabilities Payment to Non-Lead Partners Revenue	Record the cash received for those funds received from grantors that is to be passed through to	Various

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			<p>research collaborator as part of contractual agreement (e.g. MIA). Recording the cash received in these accounts allows for the ability to report on total cash received by the University irrespective of revenue recognition criteria. Example NAT 1355 ARC - Discovery Projects - Income for RP</p>	
	REVNDEF	Revenue Non-Lead Deferral	<p>Record the contra to revenue to offset the cash received from grantors is to be passed through to research collaborator as part of contractual agreement (e.g. MIA) Example NAT 1356 ARC Discovery Contra MIA income</p>	N/A
	FLPTNLPE	Financial Liabilities Payment to Non-Lead Partners Expenses	<p>Record the cash payments to research collaborator as part of contractual agreement (e.g. MIA). Recording the cash paid in these accounts allows for the ability to report on total cash payments by the University irrespective of revenue recognition criteria. Example NAT 4752 ARC Discovery Projects - Payments to non-leads (ARC Funds)</p>	4921
	EXPNLDEF	Payment to Non-Lead Expenses Deferral	<p>Record the contra to expenses to offset the cash payments from grantors to be passed through to research collaborator as part of contractual agreement (e.g. MIA) Example NAT 4921 Non-lead Partners Payment Contra Expense</p>	N/A
	BSNLDEF	Balance Sheet Non-Leads Deferral	<p>Records the liability when cash received from grantor that is yet to be passed through to research collaborator as part of contractual agreement, but the payment has not yet been processed Example NAT 9525 Financial Liabilities - Contracts</p>	
Financial Liabilities	FLSCHSTR	Financial Liabilities	Record the cash received for those funds received	Various

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– Scholarships/Stipends		Scholarship/Stipends Revenue	from grantors for scholarships or stipends. where the University is under obligation to be pass funds to the identified recipients. Recording the cash received in these accounts allows for the ability to report on total cash received by the University irrespective of revenue recognition criteria Example NAT 1385 Scholarship and Stipends Income	
	REVSCDE	Scholarship Revenue Deferral	Record the contra to revenue to offset the cash received from grantors is to be passed through to identified recipient for scholarships and stipends. Example NAT 1386 Scholarship and Stipends Income Contra	N/A
	EXPSCDEF	Scholarship Expenses Deferral	Record the contra to expenses to offset the cash payments to be passed through to identified recipient for scholarships and stipends. Example NAT 4920 Scholarships & Stipends Contra Expense	N/A
	BSSCDEF	Balance Sheet Scholarship Financial Liability	Records the liability when cash received from grantor that is yet to be passed through to research collaborator as part of contractual agreement, but the payment has not yet been processed NAT 9548 Financial Liabilities - Scholarship C	N/A
Other Selection Codes not related to revenue accounting	NA	Not Active	Used for inactive accounts	N/A
	EXPENSES	Expenses	Used for expense accounts the range 2000-7999	N/A
	ASSET	Assets	Used for expense accounts the range 8000-8999	N/A
	LIABILITY	Liability	Used for expense accounts the range 9000-9999	N/A