

Sponsorship Management Policy

Section 1 - Purpose

(1) To ensure the efficient management of processing and collection of student fees and charges for all the University's Sponsored Students.

Background

(2) This Policy covers the key aspects of processing fees for Sponsored Students from the time the Sponsor is set up in the University's Student System (Student One), to the collection of fees and to the steps taken by the University to recover unpaid fees. This Policy is to be read in conjunction with the [Sponsorship Management Procedure](#).

(3) This Policy aims to clarify the requirements for invoicing and collecting fees / charges from Sponsored Students by:

- a. providing details of the documentation required from prospective Sponsors;
- b. information regarding sponsorship financial amounts providing direction in invoicing and collecting fees from Sponsors; and
- c. outlining the steps to be taken when the fees / charges become overdue.

(4) This Policy is designed to ensure the University meets the requirements of the NSW [Government Sector Audit Act 1983](#) (as amended) and the International Accounting Standards specifically with regard to the recording of monies owed to the University and debt management.

Scope

(5) This Policy is applicable to all Sponsored Students.

Section 2 - Policy

(6) The University will establish and monitor the systems and processes necessary to manage payment of fees and / or charges by a Sponsor.

Documentation

(7) The University will require the Sponsor to provide the following written documentation to Office of Financial Services (OFS):

- a. name and contact address including the name of a contact person with whom OFS can liaise on a regular basis throughout the duration of the sponsorship;
- b. study program and / or unit(s) being sponsored;
- c. proportion of fees and charges to be paid by the Sponsor (e.g. 100%, 50%) or specify a fixed amount of sponsorship;
- d. names and Macquarie University student identification numbers of all Sponsored Students;

- e. duration of the sponsorship; and
- f. Finance System account for Internal Sponsors.

Credit Terms

(8) All sponsorship amounts must be paid to the University within 30 days after an invoice is generated.

Generating an Invoice

(9) All invoices / statement of charges for Sponsors, in respect of their Sponsored Students' fees and charges, will be raised through the Student System.

Accountability

(10) All outstanding Sponsor debts will be recorded in the Finance System.

(11) A Sponsor is liable for all the debt of its Sponsored Students. The University will determine how to allocate payments made by Sponsors of multiple Sponsored Students in circumstances where the Sponsor fails to make full payment.

(12) The University will allocate payments received to total debt owing.

Generating a Credit

(13) All credit adjustments will be processed through the Student System after approval by the Vice-President, Finance and Resources, or their nominated representative.

Debt Recovery

(14) The recovery of outstanding debts of Sponsors will be the responsibility of the OFS in consultation with faculties, departments and offices.

(15) The recovery of outstanding debts will be carried out in accordance with the approved procedure and the [Fees Rules](#).

Doubtful Debts

Reporting Requirement

(16) The University will provide for doubtful debts in its annual accounts in accordance with Accounting Standards AASB 139 - refer to the [Australian Accounting Standards Board](#) website.

Timing

(17) The provision for doubtful debts will be reviewed on an annual basis and adjusted accordingly to reflect the risk of non-recovery of outstanding monies.

Methodology

(18) The provision for doubtful Sponsor debts will be based on specific student debts where the student is no longer enrolled in a program at the University.

Review

(19) The methodology used to calculate the provision for doubtful debts will be reviewed on an annual basis to ensure it represents a reasonable estimate of risk to the University based on historical data obtained.

Bad Debts

(20) The University will write off any bad debts on a regular basis, with a minimum of once a year, after all attempts to recover the debt have been exhausted.

Approval

(21) All requests for bad debt write-offs will require the approval of the Vice-President, Finance and Resources.

Accounting

(22) All bad debts that have been written off will be written back to the cost centre that received the credit when the invoice was raised, unless otherwise authorised by the Vice-President, Finance and Resources.

Reporting

(23) All bad debts written off will be reported to the Finance and Facilities Committee as detailed in the [Sponsorship Management Procedure](#).

Responsibilities

(24) The Vice-President, Finance and Resources will be responsible for administering this Policy on behalf of the University.

Compliance and Breaches

(25) The University may commence applicable disciplinary procedures if a person to whom this Policy applies breaches this Policy (or any of its related procedures).

Section 3 - Procedures

(26) Refer to the [Sponsorship Management Procedure](#).

Section 4 - Guidelines

(27) Nil.

Section 5 - Definitions

(28) The following definitions apply for the purposes of this Policy.

- a. Sponsor means an External Sponsor or an Internal Sponsor.
- b. External Sponsor means an external entity that undertakes to pay or guarantees the payment and / or settlement of student fees and charges either partially or in full for a specified period, e.g. AusAid.
- c. Internal Sponsor means a Macquarie University faculty and / or office that undertakes to pay or guarantees the payment and / or settlement of student fees and charges, either partially or in full.
- d. Sponsored Student means a student whose fees are either partially for fully paid for or guaranteed by a Sponsor.
- e. Finance System means the University's finance system from time to time (currently Finance One).
- f. Student System means the University student record system from time to time (currently Student One).

Status and Details

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Effective Date	22nd February 2021
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Expiry Date	16th July 2024
Responsible Executive	Robin Payne Vice-President, Finance and Resources
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