Carry Forward of Funds Policy

Section 1 - Purpose

(1) This Policy describes management of the end of year funds to be carried forward to the next financial year. It aims to establish a framework for classification, access to, maintenance and monitoring of carry forward funds.

Section 2 - Operating Funds Carry Forward

(2) Operating Tracked (111 – Source of Funds code) Projects will not be carried forward.

(3) Operating Tied (112 – Source of Funds code) Project will not be carried forward after the respective end date, unless there is an approved variation to the contract or award scheme pertinent to the Project and this variation has been communicated to Finance and Planning.

(4) The Carry Forward treatment of internal awards and grants are noted below:

a. Internal Non-Research Competitive Awards and Grants
    i. Internally awarded competitive awards and grants are carried forward for the life of the award or grant. The end date of the award or grant is to be clearly noted in the terms of the award or grant and accordingly provided in the application for the creation of the project code. Internal Non-Research Competitive awards or Grants include:
        - ACU Teaching Development Grants
        - ACU Teaching Awards
        - LTC Citation Awards
        - ACU Teaching Excellence Awards
        - Faculty Learning and Teaching Grants
        - Scholarship of Learning and Teaching Grants
        - Community Engagement Awards
        - International Study Tours
        - Publication Awards

b. Internal Research Competitive Awards
    i. Internally awarded competitive research award and grant allocations will be determined by the Deputy Vice-Chancellor (Research and Enterprise) on an annual basis. Internal Research Competitive awards include:
        - Faculty Research Grants
        - ACU Research Funding Grants
        - Research Start-Up Grants

c. Non-Research Employment Contract Funds
    i. Funds that are awarded to an employee as a condition of their employment will be carried forward depending on the nature of the funding. These funds must be noted within the employment contract of

the employee.

(5) Items not covered within sections a, b and c above will require approval from the Chief Financial Officer.

(6) A report of all Operating Projects that are carried forward may be provided to the Budget Advisory Committee (BAC) upon request. No carry forward of Surplus Balances will be considered beyond the award or grant end date and will be returned to the University accordingly. All Deficit Balances will not be carried forward and will be absorbed by the relevant Operating Budget area.

Section 3 - Non-Operating Funds Carry Forward

(7) Due to the inherent nature of Non-Operating Funds being received for specific purposes outside of normal operational activities e.g. Foundation, Equity Funding, Student Association collections and External non-Research Project Contracts, funds are automatically rolled over from year to year. The funds have been received for a specific purpose and should be retained for that specific purpose; hence the automatic rollover.

(8) Where an end date passes on a non-operating project contract (311 Source of Funds), and there is no repayment clause to the funding organisation in the contract and nil movement for 12 months, the code will be closed, and any surplus balances will be returned to the University.

(9) Deficit balances beyond the end date must be absorbed by the Operating Budget within the relevant area of responsibility.

(10) The only exception to the automatic carry forward relates to Research Project codes. Advice and confirmation regarding the processing of year end balances must be supplied to Finance and Planning by the Portfolio of the Deputy Vice-Chancellor (Research and Enterprise) on an annual basis for year end processing.

(11) A report of all Non-Operating Projects that are carried forward may be provided to the Budget Advisory Committee upon request.

Section 4 - Roles and Responsibilities

Approval Authority

(12) The Vice-Chancellor and President is the Approval Authority for this policy.

Governing Authority

(13) The Deputy Vice-Chancellor (Corporate) is the Governing Authority.

Responsible Officer

(14) The Chief Financial Officer is the Responsible Officer.

(15) Specific responsibilities associated with this Policy include monitoring compliance with the Policy and ensuring the integrity of data within the Content Management System. The system development and maintenance of the Content Management System remains the responsibility of Information Technology (IT).

Status and Details

Status	Current
Effective Date	19th December 2023
Review Date	30th April 2024
Approval Authority	Vice-Chancellor and President
Approval Date	19th December 2023
Expiry Date	Not Applicable
Responsible Executive	Petrus Swemmer Chief Financial Officer
Responsible Manager	Petrus Swemmer Chief Financial Officer
Enquiries Contact	Sarah Williams Executive Officer Finance and Planning