



Generating and Receiving Income Policy

1. PURPOSE

The purpose of this policy is to define the principles by which the University effectively and efficiently generates and receives income for services provided.

2. POLICY STATEMENT

2.1 Generating Income

Curtin staff must ensure that the supply of goods and services achieves the best economic outcome for the University and is aligned to University strategies.

Other general factors to consider include:

- The terms and conditions of any agreement should be reasonable and compatible with the University's functions. The proposed agreement must be approved in accordance with relevant delegations before committing the University.
- All relevant risks in negotiating for the supply of goods and services should be appropriately managed.
- The University's taxation status as a not-for-profit entity must not be compromised. Where any doubt exists, the matter should be referred to the Tax Manager in Financial Services.
- Funding from the tobacco industry will not be accepted or administered by the University.

2.2 Pricing risk

Price and the pricing method should be managed so as to maximise income and minimise risk in each circumstance. For example:

- Income should be generated in Australian Dollars wherever possible to eliminate foreign exchange risk;
- When the amount of work involved is uncertain, billing for time at an agreed rate may be appropriate.

Anti-competitive practices must be actively avoided and any consumer protection measures must be addressed.

Competitive neutrality must be maintained: the University must not enjoy any net competitive advantage over its private sector competitors by virtue of its public ownership.

Price should as a minimum exceed expected total cost, including direct and indirect overhead costs.

2.3 Credit Risk

Credit risk arises when a service is provided before payment is received. Credit risk must be managed for all transactions.

2.4 Delivery Risk

The University must have the capacity to meet its commitments. The risk of non-completion must be understood, reduced and managed appropriately.

2.5 Transaction Recording and Accountability

University income must be accurately and completely recorded on a timely basis within the University's accounting system.

All income credited to the University accounting system are University funds. Funds are only to be used for University business purposes.

3. RESPONSIBILITY FOR IMPLEMENTATION AND COMPLIANCE MONITORING

Monitoring of this policy is the responsibility of all managers.

4. SCOPE OF POLICY

- 4.1 **Included:** This policy applies to all income, receipts or activities that are undertaken for the purpose of generating income for the University, even when there is an expectation that Curtin may reimburse another individual or organisation.
- 4.2 **Excluded:** Personal activities undertaken outside of University work time and without the support of University resources. Additional information is provided in the *Consultancy Procedures*.

5. DEFINITIONS

(Note: Commonly defined terms are located in the [Curtin Common Definitions](#). Any defined terms below are specific to this document)

Nil

6. SUPPORTING PROCEDURES

[Donations to Curtin Procedures](#): All donations must be made through the Curtin Foundation.

[Fee Setting Procedures](#)

[General Debtors Procedures](#): when payment is not made in advance.

[Money Handling Procedures](#)

[Revenue Procedures](#)

[Write-Offs Procedures](#)

7. RELATED DOCUMENTS/LINKS

[Risk Management Policy](#): Assists in creating a culture of risk management in day to day activities.

[Code of Conduct](#): Provides guidance on ethical behaviour.

[Conflict of Interest Procedures](#)

[Delegations Register](#): Provides approved authorisation limits.

[Competition & Consumer Act Essentials](#)

[Intellectual Property – Ownership and Commercialisation Policy and Procedures](#)

[Consultancy Procedures](#)

[Costing and Pricing Research Projects](#)

[Research Management Policy](#): Defines processes for research grants.

[Values and Signature Behaviours](#)

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Policy Manager	Chief Financial Officer
Approval Authority	Planning and Management Committee
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REVISION HISTORY

Version	Approved/ Amended/ Rescinded	Date	Committee / Board / Executive Manager	Approval / Resolution Number	Key Changes & Notes
	Approved	26/06/2012	Planning and Management Committee	PMC 66/12	Attachment 3 to Document No 00622/12, to be operational one week after date of approval
	Administratively Updated	08/07/2013	Director, Legal and Compliance Services		Links Updated
	Administratively Updated	23/10/2015	Director, Legal and Compliance Services		Updated Section 2.1
	Administratively Updated	19/10/2016	Director, Legal and Compliance Services		Minor Updates
	Amended	22/02/2017	Planning and Management Committee	PMC 05/17	Attachment C to Item 7, reviewed and no change required