Procedure Statement

Purpose

This Procedure sets out the processes for receipting and accessing fundraising income at UNSW.

Fundraising is the responsibility of the Vice-President, Philanthropy. The Development Office has responsibility for the administrative support for all fundraising income to UNSW.

Scope

All staff involved in fundraising activities, including Development Managers, Finance Managers, General Managers, Administration Managers, general finance staff, and staff employed in the Development Office, must comply with these procedures.

Are Local Documents on this subject permitted?

☐ Yes

☐ Yes, subject to any areas specifically restricted within this Document

☒ No

Procedure Processes and Actions

Contents

1. Roles and Responsibilities ............................................................................................................ 2
2. Donat_UNSW ................................................................................................................................ 2
2.1. Documenting fundraising contributions ..................................................................................... 2
2.2. Opening a new project in Donat_UNSW ................................................................................... 3
2.3. Opening a project in the Faculty/Division .................................................................................. 4
2.4. When to close a project ............................................................................................................. 4
2.5. Revenue Receipting .................................................................................................................. 5
2.5.1. Raising an invoice ................................................................................................................. 6
2.5.2. Raising a pledge reminder .................................................................................................... 7
2.5.3. Conferences and other events .............................................................................................. 7
2.5.4. Preparing the receipt ............................................................................................................. 8
2.5.5. Ensemble and LIME .............................................................................................................. 9
2.5.6. Recognising internal revenue in Faculty/Division ................................................................. 9
2.6. Disbursement ............................................................................................................................ 9
2.7. Transferring funds ................................................................................................................... 10
2.8. Using FC101 ........................................................................................................................... 10
2.9. Relevant account codes .......................................................................................................... 11
2.10. Investment of Donated Funds @UNSW ............................................................................. 11
2.11. Calculation of earnings and earnings distribution ............................................................... 12
2.12. Workplace Giving for UNSW staff ....................................................................................... 13
2.13. Workplace giving to UNSW by staff of other organisations ................................................ 13
2.14. Reporting and monitoring ..................................................................................................... 13
1. Roles and Responsibilities

For a complete overview of all roles and responsibilities, refer to Appendix D. The roles and responsibilities are summarised in a matrix and allocated to school/centre, Faculty and Development Office.

2. Donat_UNSWS

Donat_UNSWS is the Department ID in NSFinancials (NSF) where all the financial activity related to fundraising is recorded. Transactions in Donat_UNSWS can only be made by Development Office staff. Donat_UNSWS is divided into a number of sub-departments to ensure each Faculty/Division has access to the information relevant to that Faculty/Division (example listed below.)

<table>
<thead>
<tr>
<th>Dept ID</th>
<th>Short Description</th>
<th>Long Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>DONAT_LAW</td>
<td>Law</td>
<td>Law Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_ENG</td>
<td>Engineering</td>
<td>Engineering Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_FASS</td>
<td>FASS</td>
<td>FASS Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_MED</td>
<td>Medicine</td>
<td>Medicine Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_SCI</td>
<td>Science</td>
<td>Science Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_FBE</td>
<td>FBE</td>
<td>FBE Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_COFA</td>
<td>Fine Arts</td>
<td>COFA Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_ASB</td>
<td>Business</td>
<td>Business Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_ADFA</td>
<td>Defence</td>
<td>ADFA Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_UNIW</td>
<td>Uni Wide</td>
<td>Uni wide Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_SPOR</td>
<td>Sport &amp; Rec</td>
<td>Sport &amp; Rec Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_DVCA</td>
<td>DVC (Academic)</td>
<td>DVC (Academic) Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_DVCR</td>
<td>DVC (Research)</td>
<td>DVC (Research) Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_USRV</td>
<td>Uni Services</td>
<td>University Services Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_CENT</td>
<td>Central Control</td>
<td>Central Control Fundraising Contributions</td>
</tr>
<tr>
<td>DONAT_CoOp</td>
<td>Co-Op Program</td>
<td>Co-Op Fundraising Contribution</td>
</tr>
</tbody>
</table>

Table 1 – List of Sub-Departments in Donat_UNSWS

Only Development staff in UNSW Foundation can request a new sub-department in Donat_UNSWS by using the Department Chartfield Modification form. All projects in Donat_UNSWS will have either BE or ED fund code (see section 2.2). The BE and ED fund code cannot be used by any other Department in NSF.

2.1. Documenting fundraising contributions

The Development Associates in the Development Office document University-wide contributions. The following forms of documentation are required for the following sources of contribution:
### Source of Contribution vs Documentation Required

<table>
<thead>
<tr>
<th>Source of Contribution</th>
<th>Documentation Required</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bequest</td>
<td>Will</td>
</tr>
<tr>
<td>Donation/Gift</td>
<td>Gift Acknowledgement</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>Sponsorship Agreement</td>
</tr>
<tr>
<td>Non-contract grant</td>
<td>Letter from contributor/acquittal form</td>
</tr>
<tr>
<td>Event-based income</td>
<td>Gift Acknowledgement</td>
</tr>
</tbody>
</table>

### Roles and Responsibilities Matrix

<table>
<thead>
<tr>
<th>Role / Responsibility</th>
<th>First line of defence:</th>
<th>Second line of defence:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Schools / Centres</td>
<td>Faculties</td>
</tr>
<tr>
<td>Documenting Fundraising contributions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Drafting Gift Acknowledgement</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>- Communicating draft Gift Acknowledgement to the Foundation Office</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Verifying draft GA (ensuring all relevant information is included in the GA and GA complies with GA guidelines)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Approving the draft GA and coordinate signing of the GA by both parties</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Signing the GA in behalf of the Faculty or School/Centre (e.g. Dean or Head of School)</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>- Signing the GA by the donor/sponsor</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>- Documenting original signed GA's</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>- Documenting University-wide Fundraising contributions</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

#### 2.2. Opening a new project in Donat_UNSW

The Development Office will open projects for recording fundraising income to UNSW. These projects are in the Donat_XXXX Departments in NSF. Only the following fund codes can be used when opening a project in Donat_XXXX.

- **ED101**  Endowment Research
- **ED202**  Endowment General
- **BE101**  Beneficial Research
- **BE202**  Beneficial General

- A project must be opened in Donat_XXXX by the Development Office before fundraising income can be receipted. This is done by the development associate who completes the Project Chartfield Modification Form (designed specifically for projects in Donat_UNSW).
- The new project details will be provided to the Faculty/Division.
- The Faculty/Division must then open a project in the Faculty/Division and provide this information to the Development Office. See section 2.3 for more information.
- To enable accurate interest calculations there must be a one-to-one relationship between the Donat_XXXX project and the FC101 projects in the Faculty/Division.
- There should be no payroll expenses incurred or posted to Donat_XXXX.
- When opening a new project in Donat_XXXX the following ChartField attributes must be included:
Source of Contribution (choose one of the following)
- Donation/Gift
- Bequest
- Sponsorship
- Non-Contract Grant
- Internal transfer/seed funding

Event Based Fundraising (Fundraising receipts)

Use of Contribution (choose one of the following)
- Scholarships
- Prize
- Award
- Chair/Fellowship
- Capital Campaign
- Research
- General Fundraising

Related project
Include the related FC101 project in the Faculty/Division

Related department
Include the related department where the FC101 project is located

Diagram 1 in Appendix A provides details of the steps involved.

2.3. Opening a project in the Faculty/Division

To access fundraising contributions, the Faculty/Division will require a project with the FC101 fund code to raise a journal request for disbursement of the fundraising income. The FC101 project must be opened at the same time as the Donat_XXXX project is opened, and there must be a one-to-one relationship between the Donat_XXXX project and the FC101 project in the Faculty/Division.

See section 2.8 for further details about the characteristics of the FC101 fund type.

See Diagram 1 – Opening a New Project in Donat_UNSW.

2.4. When to close a project

In accordance with the University guidelines on when to close a project (see Finance website www.fin.unsw.edu.au) a project is considered complete when the project has:

1. achieved its aims and objectives;
2. been fully expended;
3. passed its end date and no further extensions is/will be granted; and
4. has no forthcoming fund.

Fully expended means all costs have been attributed to the project. Where there is a deficit balance after completion, this deficit will be charged to the relevant School/Centre/Faculty Operating Budget. Where there is a positive balance and UNSW has no obligations to return the surplus funds, the balance will be transferred to the general BE/ED fund in the respective Faculty.

Faculties and Schools cannot close a project. Projects can only be closed by the Development Office. The Faculties create a project closure request and send it to the Development Office. The project closure request is a final financial overview of total project including the deficit/balance. The request should be signed by the staff member who signed the Gift Acknowledgement.

Based on the project closure request the Development Offices performs a final check and verifies whether the project has been spent in accordance with the Gift Acknowledgement or relevant governance documents and transfer the deficit/balance as stipulated in this document. Following this, the Development Office closes the project.

See Diagram 2 Closing a project

### Roles and Responsibilities Matrix

<table>
<thead>
<tr>
<th>Role / Responsibility</th>
<th>First line of defence:</th>
<th>Second line of defence:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Schools / Centres</td>
<td>Faculties</td>
</tr>
<tr>
<td><strong>Closing a project</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Advising Faculty Finance to close a project (on a timely basis)</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Managing all requests from schools/centres to close a project</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Creating a project closure request</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Advising Foundation Office to close a project by sending the project closure request</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Verifying whether the project has been spent in accordance with the GA</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Transferring the deficit/balance and close the project</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>

### 2.5. Revenue Receipting

Payments for fundraising contributions can be received by cheque and credit card (all major credit cards are accepted). An invoice payment can be made by EFT using the information provided on the invoice.

The Faculty/Division is responsible for notifying the Development Office when fundraising revenue is expected. This is the role of the Development staff member or the Finance Manager.

The Director of Finance may approve an application by a Faculty or Division for an internal transfer to an FC101 project from another fund type. If approved, the transaction must be processed by Central Finance.

Fundraising income is receipted into Donat_XXXX as external revenue using the following account codes which can only be used in Donat_XXXX.
<table>
<thead>
<tr>
<th>Source of Contribution</th>
<th>Account Code</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bequests</td>
<td>1082</td>
<td>Bequests - Research</td>
</tr>
<tr>
<td></td>
<td>1083</td>
<td>Bequests - General</td>
</tr>
<tr>
<td></td>
<td>1282</td>
<td>Bequests - Capital</td>
</tr>
<tr>
<td>Donations</td>
<td>1080</td>
<td>Donations – General</td>
</tr>
<tr>
<td></td>
<td>1081</td>
<td>Donations – Research</td>
</tr>
<tr>
<td></td>
<td>1280</td>
<td>Donations - Capital</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>1221</td>
<td>Sponsorships – General</td>
</tr>
<tr>
<td></td>
<td>1223</td>
<td>Sponsorships - Research</td>
</tr>
<tr>
<td>Non-contract Grant</td>
<td>0826</td>
<td>Rsch-Commonwealth Govt Assist</td>
</tr>
<tr>
<td></td>
<td>0827</td>
<td>Cth Govt - Capital grant</td>
</tr>
<tr>
<td></td>
<td>0828</td>
<td>Cth Govt - General</td>
</tr>
<tr>
<td></td>
<td>0134</td>
<td>Rsch-State Govt Assist</td>
</tr>
<tr>
<td></td>
<td>0705</td>
<td>Grants-State Govt Assist</td>
</tr>
<tr>
<td></td>
<td>0706</td>
<td>Grants-State Govt - Capital</td>
</tr>
<tr>
<td></td>
<td>0804</td>
<td>NonContrct&amp;NonGovt grants-Gen</td>
</tr>
<tr>
<td></td>
<td>0809</td>
<td>NonContrct&amp;NonGovt grants-Res</td>
</tr>
<tr>
<td>Other Fundraising Activities</td>
<td>1087</td>
<td>Event based income</td>
</tr>
<tr>
<td>Beneficiaries Revenue</td>
<td>1281</td>
<td>Transfers from UNSW Foundation Ltd or Trusts</td>
</tr>
<tr>
<td>Internal</td>
<td>1507</td>
<td>Internal income transfer between two projects</td>
</tr>
</tbody>
</table>

If it is income from a new fundraising effort, then it cannot be receipted until a new project has been opened by the Development Office.

Diagram 3 Decision Tree for Treatment of External Revenue Receipting at UNSW (excluding Teaching Revenue) provides clarity around how to decide what is fundraising income, and how it should be receipted. The Development Office can provide advice and support in making the decision. For further information, see the Finance website www.fin.unsw.edu.au.

### 2.5.1. Raising an invoice

An invoice cannot be raised for a gift if the contribution is to meet the requirements of the Australian Tax Office (ATO) regarding gifts (see section "Pledge Reminder" below). An invoice can only be raised for a sponsorship (where there is a material benefit to the sponsor), or for a non-contract grant. Generally there will be an agreement which will include a payment schedule. The Goods and Services Tax (GST) will be applicable where the sponsor receives something of value in return for the sponsorship. This benefit may include advertising, signage or naming rights, or some other type of benefit of value. As UNSW is registered for GST it must pay GST on the sponsorship it receives.
Invoices are raised by Accounts Receivable (AR). A “Request for Invoice” will need to be completed by the Development Office and sent to AR. AR will raise the invoice and send it to the Development Office to be sent to the sponsor as part of the stewardship processes. It is the responsibility of the Development Office and/or the Development Managers/staff to chase outstanding debtors, not the role of AR.

See Diagram 5 – Raising an Invoice in Appendix A

### Roles and Responsibilities Matrix

<table>
<thead>
<tr>
<th>Role / Responsibility</th>
<th>First line of defence:</th>
<th>Second line of defence:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Raising an invoice</strong></td>
<td>Development Office</td>
<td>Accounts Receivable</td>
</tr>
<tr>
<td>Completing the ‘Request for invoice’ form and sending it to Accounts Receivable</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Creating an invoice and sending it to Foundation Office</td>
<td></td>
<td>✔</td>
</tr>
<tr>
<td>Sending the invoice to the sponsor</td>
<td></td>
<td>✔</td>
</tr>
<tr>
<td>Chasing outstanding debtors</td>
<td></td>
<td>✔</td>
</tr>
</tbody>
</table>

#### 2.5.2. Raising a pledge reminder

A pledge reminder is a letter or other document that is sent to a donor to remind them of a pledge made for a gift. As it is not a tax invoice, it is only recorded in the customer relationship management database and not the financial system.

The Development Office prepares a monthly report of all pledge reminders due which is distributed to the Development Managers for review. Pledge reminders are only generated when the development manager approves the report through completing the appropriate form. The pledge reminder is sent to the contributor by the Development Office as part of the stewardship processes. The Development Manager is responsible for following up unpaid pledge reminders with the contributor.

Diagram 6 - Issuing a Pledge Reminder in Appendix A provides more detail about this process.

### Roles and Responsibilities Matrix

<table>
<thead>
<tr>
<th>Role / Responsibility</th>
<th>First line of defence:</th>
<th>Second line of defence:</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Raising a pledge reminder</strong></td>
<td>Faculties</td>
<td>Development Office</td>
</tr>
<tr>
<td>Preparing monthly report of all pledge reminders due and distributing to the Development Managers</td>
<td>✔</td>
<td></td>
</tr>
<tr>
<td>Approving the pledge reminder report</td>
<td>✔</td>
<td>✔</td>
</tr>
<tr>
<td>Sending pledge reminder to the contributor</td>
<td></td>
<td>✔</td>
</tr>
<tr>
<td>Following up unpaid pledge reminders with the contributor</td>
<td></td>
<td>✔</td>
</tr>
</tbody>
</table>

#### 2.5.3. Conferences and other events

All sponsorship contributions to subsidise a conference or other event must be receipted through Donat_XXXXX. This contribution can then be disbursed to an FC101 in the Faculty/Division.
When ticket sales for conferences and other events are considered fundraising income, that income must be receipted through Donat_XXXX. It is best to confirm with the Development Office before organising an event to ensure income is receipted appropriately.

The income can then be transferred from the FC101 to the appropriate project in the Faculty/Division (GIXXX, OPXXX or GNXXX) by L30 journal. The Development Office will only approve the L30 journal to transfer the sponsorship funding if there is an agreement in place documenting the project details for the transfer.

In relation to conferences and other events the following account codes must be used:

**Receipting of external funds**

| Cr | Account Code 1221 (Sponsorships) |
| Cr | Account code 1087 (Event related income) |

**Transferring¹ to FC101 project:**

| Dr | Donat_XXXX BE/ED a/c code 6967 (General Fundraising) |
| Cr | Faculty / Division FC101 a/c code 1467 (General Fundraising) |

**Transferring to OP001 / GI105 project:**

Only in case of conferences and events, can transfer be made from FC101 to the operating projects where the actual expenditure took place. There are restrictions on all other inter-fund transfers related to the Donate@UNSW or related FC101 projects as outlined in section 2.7.

| Dr | Faculty / Division FC101 a/c code 6967 (General Fundraising) |
| Cr | Faculty / Division OP001 / GI105 code 1467 (General Fundraising) |

<table>
<thead>
<tr>
<th>Donat_UNSW (BE/ED projects)</th>
<th>Faculty/Division (FC101 projects)</th>
<th>Faculty/Division (OP001/GI105)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1221</td>
<td>1467</td>
<td>1467</td>
</tr>
<tr>
<td>6967</td>
<td>6967</td>
<td>xxxx</td>
</tr>
</tbody>
</table>

### 2.5.4. Preparing the receipt

The requirements for inclusion on a receipt differ subject to whether the source of the contribution is a gift, bequest, sponsorship, non-contract grant or event based income.

The information to be included on the receipt is prepared by the Development Office using the L20 form. The Development Office is responsible for taking the payment and the L20 form to Treasury to be receipted using the One-Stop system.

---

¹ Paragraph 3.7 describes the guidelines on transferring funds.
The Development Office is also responsible for sending the receipt, with a thank-you letter to the contributor.

Diagram 3 Receipting Fundraising Income in Appendix A provides the detailed steps for receipting fundraising income.

2.5.5. Ensemble and LIME

The Music Performance Unit (MPU) is responsible for the activities for the UNSW Ensemble, and the UNSW Orchestra and UNSW Wind Band (collectively called LIME – Large Instrumental Music Ensembles). The income from ticket sales is receipted directly into the MPU, and the gifts are receipted into Donat_UNIW. Process overview:

- MPU will complete an L20 form for the gift
- MPU will deliver the L20 to the Cashier
- MPU will provide to the Development Office the correspondence from the subscriber/donor, the original L20 receipt and any other relevant information
- MPU will send the subscriber their tickets
- Development Office will send subscriber/donor the receipt and acknowledgement letter

Please refer to the Music Performance Unit for further information on these processes.

2.5.6. Recognising internal revenue in Faculty/Division

Fundraising income cannot be recognised in the Faculty/Division as external revenue. It is recognised as internal revenue using the following account codes.

<table>
<thead>
<tr>
<th>Account</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1461</td>
<td>Scholarship</td>
</tr>
<tr>
<td>1462</td>
<td>Prize</td>
</tr>
<tr>
<td>1463</td>
<td>Award</td>
</tr>
<tr>
<td>1464</td>
<td>Chair/Fellowship</td>
</tr>
<tr>
<td>1465</td>
<td>Capital Campaign</td>
</tr>
<tr>
<td>1466</td>
<td>Research</td>
</tr>
<tr>
<td>1467</td>
<td>General Fundraising</td>
</tr>
</tbody>
</table>

2.6. Disbursement

Donat_XXXX can only disburse funds via internal transfer to a project with an FC101 fund code in a Faculty or Division. Each request for disbursement must be checked against the governance documents (the Gift Acknowledgement or Sponsorship Agreement) held by the Development Office, and approved accordingly.
The Faculty/Division must request access to the fundraising income using an internal transfer\(^2\) (L30) completing the credit side of the L30 and the Development Office will complete the debit side of the journal. Evidence of the expenditure will be required. The signatures on the L30 will need to be in line with the nominated approvers from the Gift Acknowledgement/Sponsorship Agreement. The L30 plus supporting documents should be sent to the Development Office finance officer by email.

The requests for funding from Donat_XXXX into FC101 will be processed monthly. The Faculty should request funding via journal (L30) after month-end. All L30 journals received before the 25\(^{th}\) of the month will be processed by the Development Office before month-end.

The disbursement process is documented in more detail in Diagram 4 – Disbursement from Donat_UNSWW in Appendix A.

<table>
<thead>
<tr>
<th>Roles and Responsibilities Matrix</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Role / Responsibility:</strong></td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

### Disbursement of funds

- Complying with GA / Contract
- Maintaining appropriate project documentation
- Requesting access to the fundraising income using an internal transfer (L30 form, or online form)
- Evidencing the expenditure on the L30
- Approving the journal in accordance with the governance documents
- Checking the journal against the governance documents and evidenced expenditure
- Processing the journal on a monthly basis

### 2.7. Transferring funds

In some cases it will be necessary to make transfers between funds but in all cases the following guidelines must be followed:

- Unrestricted funds to BE, ED and FC cannot be transferred, including from Operating funds unless:
  - To clear a negative balance in BE, ED or FC project.
  - Approved by the Director of Finance.
- Funds from BE, ED and FC cannot be transferred to unrestricted funds including operating funds unless it is approved by the Financial Controller of the Development Office and Finance manager of the respective faculty.
- Transfer between BE-BE, ED-ED and BE-ED can be effected after approval of the Director of Development and Financial Controller of the Development Office.

### 2.8. Using FC101

The FC101 is a fund code set-up specifically to record how the Faculties/Divisions use fundraising income. It sits in the Restricted Funds area which means that these funds can only be spent on the purpose for which the contribution was originally made to UNSW. It also means that the funds cannot be spent on general purposes such as supporting the University’s general teaching and research infrastructure. These funds will carry over at year end.

---

\(^2\) The internal transfer can be initiated through the L-30 form (hardcopy) or through the online L30 form.
Faculties/Divisions can only access fundraising income through projects with the FC101 fund code. The income will be recognised as internal revenue. Some of the features of the FC101 include:

- it can operate in deficit, but if funds do not exist in the matching project in Donat_XXXX the Faculty/Division will have to cover the deficit
- L30s requesting funding from Donat_XXXX into FC101 will be processed monthly
- interest will be calculated on the net balance (Donat_XXXX project less related FC101 project)
- to ensure negative interest is not charged to the FC101 project, there will need to be a one-to-one relationship between the Donat_XXXX project and the FC101 project in the Faculty/Division (see section 2.9)
- it cannot transfer income or expenditure to other internal projects or other fund codes (there are some exceptions; see section “Conferences and other events”)
- it can pay for salary, purchasing etc. as long as the expenditure is in line with the purpose of the contribution as outlined in the documentation (Gift Acknowledgement, Sponsorship Agreement etc.)
- it cannot receipt external income
- it cannot receipt internal income from other fund codes (there are some exceptions: see below)
- it is used only in the Faculty/Division for funding transferred from Donat_XXXX
- it must be opened at the same time as the related Donat_XXXX project.

The FC101 can only receive internal income from Donat_XXXX. There may be occasions when an internal transfer from Faculty/Division will be approved by Director of Finance for internal/seed/matching funding\(^3\). Only the Director of Finance can approve internal transfers from sources other than Donat_XXXX, and the journals must be processed by Central Finance.

### 2.9. Relevant account codes

The following account codes must be used

<table>
<thead>
<tr>
<th>Internal Expense in Donat_UNSW (BE/ED projects)</th>
<th>Internal revenue in Faculty/Division (FC101 projects)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Account</td>
<td>Description</td>
</tr>
<tr>
<td>6961</td>
<td>Scholarship</td>
</tr>
<tr>
<td>6962</td>
<td>Prize</td>
</tr>
<tr>
<td>6963</td>
<td>Award</td>
</tr>
<tr>
<td>6964</td>
<td>Chair/Fellowship</td>
</tr>
<tr>
<td>6965</td>
<td>Capital Campaign</td>
</tr>
<tr>
<td>6966</td>
<td>Research</td>
</tr>
<tr>
<td>6967</td>
<td>General Fundraising</td>
</tr>
</tbody>
</table>

These codes can only be used by UNSW Development Office Finance staff and not Faculty Finance staff.

### 2.10. Investment of Donated Funds @UNSW

The Development Office will provide Investment Services with a monthly and year-to-date fund movement report of ledger balances.

---

\(^3\) Eg. outcome of GI review where it was approved that funding was fundraising contribution and the Director of Finance approved the transfer of funding OR where an agreement exists for Faculty/Division to provide matching funding for scholarships etc.
Investment Services invests funds raised by the Development Office in the Endowment or Beneficial Pool on advice provided by the Development Office. Investment Services prepare quarterly performance reports of each Pool for the Finance Committee of the University Council and the Investment Sub-Committee of Finance Committee.

### Roles and Responsibilities Matrix

<table>
<thead>
<tr>
<th>Role / Responsibility:</th>
<th>First line of defence:</th>
<th>Second line of defence:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Development Office</td>
<td>Financial Systems Team</td>
</tr>
<tr>
<td>Investment of Donated Funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Monthly reports of fund movement (via fund type and purpose and fund movement reports) against ledger balances</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Adhoc report/email if donation is greater than AUD$1 million</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Monthly and/or quarterly reports on the investment performance of the donated funds.</td>
<td></td>
<td>✓</td>
</tr>
</tbody>
</table>

### 2.11. Calculation of earnings and earnings distribution

**Interest Tree for earning distribution**

Only those projects in Donat_XXXX, including the related FC 101 will be added to the interest tree as listed below:

- BE Donat_XXXX
- ED Donat_XXXX
- Related FC101 of BE Donat_XXXX
- Related FC101 of ED Donat_XXXX

It is the responsibility of the Development Office Financial Controller to ensure all relevant Donat_XXXX projects are included on the Interest Tree. On a quarterly basis the Development Office Financial Controller verifies the accuracy of the Interest tree. All inactive Donat_XXXX projects are removed from the Interest Tree; Donat_XXXX projects with exceptions are treated based on their respective requirements and other necessary checks.

**Set the spending limit**

The overall spending limit for ED funds is set by the Vice-President, Philanthropy in consultation with Director of Finance on an annual basis. The Chair of the UNSW Foundation Finance Committee can be consulted in setting up the annual spend limit as may be needed in relation to Donated Funds@UNSW.

**Earning rate**

Investment Services is responsible to provide the earning rates based on the actual performance of the underlying investment portfolio to responsible officer in Finance for earning calculation relating to Donated Funds@UNSW.

**Process of calculating and distributing the earnings**

All projects in Donat_XXXX will accrue earnings. To ensure earnings are only calculated on the actual balance of the fundraising income (i.e. taking into account any positive or negative balances in the related FC101 project), all earnings will be calculated on the balance of the Donat_XXXX project.
and the related FC101 project. Earnings (positive or negative) on the FC101 project will be posted to the related project in Donat_XXXX rather than to the FC101 project in the Faculty/Division. The average daily balances (ADB) of both the Donat_XXXX projects and the FC101 projects will be calculated by Financial Systems Team (FBS) as the basis of the earnings calculation.

Earnings are distributed twice a year, (in end May and end December) for the periods December to May and June to November based on actual rate of investment returns, any changes to the frequency of earning distribution need to be agreed with Director of Finance. The responsible officer in Finance will calculate and distribute earnings to the relevant Donat_XXX project based on the actual investment returns earned in total over the six months period, in consultation with the Development Office.

Investment Services will provide investment performance report for The Development Office on the actual investment gains achieved on a monthly basis. The Development Office will prepare a monthly investment advice report showing the movement of donated funds and any other adjustments to facilitate appropriate investment decisions.

### Roles and Responsibilities Matrix

<table>
<thead>
<tr>
<th>Role / Responsibility:</th>
<th>First line of defence:</th>
<th>Second line of defence:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Investment Services</td>
<td>Financial Systems Team</td>
</tr>
<tr>
<td>Calculation of interest and interest distribution</td>
<td></td>
<td>Development Office</td>
</tr>
<tr>
<td>Calculation of interest (both Donat_XXX project and the FC101 project) and distribute the interest to the relevant Donat_XXX project.</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Calculation of interest on FC101 project and forwarded to Foundation Office</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Posting interest of FC101 on corresponding Donat_XXX project</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Ensuring all relevant Donat_XXX projects are included on the Interest Tree.</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Monthly reports to reconcile interest income distribution at DONAT and Faculty level against interest gains distribution by Investment Services</td>
<td></td>
<td>✓</td>
</tr>
</tbody>
</table>

#### 2.12. Workplace Giving for UNSW staff

UNSW staff can give to UNSW through automated payroll deductions managed through Salaries. Contact the Salaries office for further information.

The Development Associates and UNSW Development Office Finance keep records for annual receipting and the Raiser’s Edge records.

#### 2.13. Workplace giving to UNSW by staff of other organisations

Staff of other organisations are also able to give to UNSW through automated payroll deductions organised by the other organisation. The process is managed by the Development Office and is outlined in Appendix B.

#### 2.14. Reporting and monitoring

The Development Office is responsible for reporting on fundraising contributions to UNSW that have been captured in Donat_XXXX.

Appropriate monthly project reports will be prepared and disseminated to schools by the Development Office. The reports will evidence the following:
1. Current month activity; and
2. Year to date and/or inception to date activity.
3. Funds that have no transactions recorded (divided into 12/24/36+ months).
4. Funds that are in deficit/balance.
5. Total budget vs current month activity
6. Monthly pledge report/pledge reminders

Based on the available reports the schools will monitor for their respective funds the overall performance, whether there are any deficits, surpluses and old balances. The schools follow up where deemed necessary.

The faculties will also monitor the overall performance of the funds (on schools level), whether there are any deficits, surpluses and old balances. The faculty follows up where deemed necessary.

The Development Office performs the following monthly monitoring activities:
Performance reports of all funds.
Development reports.
Board reporting (financials, development outlook).
The Development Office conducts periodic testing to help ensure that donations are being spent in accordance with the Gift Acknowledgement and/or contract, and that the gift is spent in a timely manner.

<table>
<thead>
<tr>
<th>Role / Responsibility</th>
<th>First line of defence:</th>
<th>Second line of defence:</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Schools / Centres</td>
<td>Faculties</td>
</tr>
<tr>
<td>Monitoring</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Preparing monitoring reports and disseminating them to the schools / centres</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Monitoring the balances of the funds on a periodically basis at school level</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Monitoring the balances of the funds on a periodically basis at faculty level</td>
<td></td>
<td>✓</td>
</tr>
<tr>
<td>Monitoring the balances of the funds on a periodically basis at University level</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

2.15. The Budget process

Internal expense in Donat_XXXX will need to match internal revenue in the Faculty/Division, therefore each Faculty/Division will need to work closely with the Development Office when preparing the annual budget.
Appendix A: Diagrams
Following diagrams appear in this section

Diagram 1 – Opening a New Project
Diagram 2 – Closing a Project
Diagram 2 – Decision Tree for Treatment of External Revenue Receipting at UNSW (excluding Teaching Revenue)
Diagram 3 – Receipting Fundraising Income
Diagram 4 – Disbursement from Donat_UNSW
Diagram 5 – Raising an Invoice
Diagram 6 – Issuing a pledge reminder
Diagram 1 – Opening a new project

Opening a Project in Donat_UNSW

- Faculty/Division Develop Gift Acknowledgement
  - No
  - Yes
    - Gift Acknowledgement exists?
      - No
        - Develop Gift Acknowledgement
      - Yes
        - Project exists?
          - No
            - Complete "Project Chartfield Modification Form"
          - Yes
            - Faculty Open FC101 and notify Fdn Office of the project number

- Development Associate
  - Organise approval

- Finance Officer
  - Open Project and notify Fdn Office and Faculty/Division
  - Update project with "related project" chartfield attribute
  - Record Project in Register
  - Set up pledges/invoice schedule
  - Notify relevant stakeholders

- Financial Controller/Advancement
  - Approve "Project Chartfield Modification Form"

- Office Coordinator
  - Open fund in RE; notify staff including DM

- Database Admin
  - Create TRIM file
  - File copy of paperwork in TRIM file, J drive and RE

- Yes

Receipting and Administration of UNSW Fundraising Income Procedure
Version 2.0 Effective 11 August 2016

page 16 of 27
Diagram 2 – Closing a project

- **School/Centre Project Manager**: Verify whether project has achieved its aims and objectives, has been fully expended, has passed its end date and has not forthcoming fund.
  - Advising Faculty Finance to close a certain project.
  - Create Project file.
  - Provide additional details when requested.
  - Create project closure request.
  - Verifying project details with GA.
  - Advising Foundation Office to close a project.

- **Faculty/Division Finance Manager**

- **Development Office Finance**
  - Verifying project closure request with GA.
  - Advising Faculty about deficit/balance of the project.
  - Close the project.
  - Documenting closed project.
Diagram 4 - Receipting Fundraising Income

Receipting Fundraising Income

UNSW Treasury

- Receipt donation

Foundation Office Finance Officer

- Complete L20
- Input/Batch gift records into RE (incl UNSW receipt no) and mark "Do not post to GL"

Foundation Office Database Assistant

- Stamp Gift Form/ correspondence "received"

Foundation Office Financial Controller/Mgr Info Services

- Approve Gift Report

Foundation Office Coordinator

- Review/Create/Edit letter as appropriate
- Print, collate and give to Dir Advancement Services with completed coversheet
- Amend Acknowledgement letters and prepare for signature
- Copy Acknowledgement letters, and file

Foundation Office CEO/Director Adv

- Proof Acknowledgement letters
- Sign Acknowledgement letters

- Mark Gifts as "Acknowledged" with date of lodgement

- Lodge Mail

- Put original letters in envelopes with attachments incl L20 receipt

- Create Acknowledgement letters from RE

- Print Gift Report

- "Receipt" Gifts using UNSW receipt stack

- Print, collate and give to Dir Advancement Services with completed coversheet

Receipt donation

Receipting and Administration of UNSW Fundraising Income Procedure

Version 2.0 Effective 11 August 2016
Diagram 6 – Raising an Invoice

Raising an Invoice (only applicable to Sponsorships) And does not include Co-op Program

Request Invoice

- Develop Sponsorship Agreement
  - Sponsorship Agreement exists?
    - Yes
      - Confirm request in line with Agreement
        - Project in NSF exists?
          - Yes
            - Create Project in NSF
          - No
            - Send out original letter and invoice
  - No
    - Process request

- Check correct
- Enter into RE
- Prepare Letter and coversheet
  - Copy letter and invoice and file
  - Amend Letter and prepare for signature
  - Sign letter
  - Proof letter
- Send out original letter and invoice

- AR update/ create Customer
- Process request

- Record invoice in Invoice register

- Complete “Request for Tax Invoice” form and send to AR
  - Confirm request in line with Agreement
    - Yes
      - Customer exists in NSF?
        - Yes
          - Prepare Letter and coversheet
        - No
          - Complete “Request for Tax Invoice” form and send to AR
  - No
    - Complete “Request for Tax Invoice” form and send to AR

- Customer exists in NSF?
  - Yes
    - Process request
  - No
    - Process request

Receipting and Administration of UNSW Fundraising Income Procedure
Version 2.0 Effective 11 August 2016

Page 21 of 27
Diagram 7 – Issuing a Pledge Reminder

Issuing a Pledge Reminder

1. Mgr Info Services
   - Run the reports for:
     - Pledge reminders due next month
     - Overage pledge reminders
   - Send report to each Faculty/Division

2. Faculty/Division Development Manager
   - Review report and complete the template (form) to confirm the pledge reminders to be issued
   - Send the completed confirmation form to the Fdn Office Finance Officer

3. Foundation Office
   - Create the pledge reminder (Word template using RE data)
   - Record pledge in Invoice register
   - Create the accompanying letter
   - Amend Letter and prepare for signature
   - Copy letter and pledge reminder and file
   - Send out original letter and pledge reminder

4. Foundation Office Finance Officer
   - Run the reports for:
     - Pledge reminders due next month
     - Overdue pledge reminders
   - Send report to each Faculty/Division

5. Foundation Office
   - Create the accompanying letter
   - Proof letter
   - Sign the letter

Proof letter
Sign the letter
Send out original letter and pledge reminder
Appendix B: External Workplace Giving Process

Example:

Person works for company X and wants to donate through a WPG program to UNSW.

Step 1
Donor (employee) fills in the form and provides a copy to the employers payroll department and the Development Office

Step 2
The Development Office confirms in writing to company x (employer) that they have received the WPG form and advises company x (employer) that UNSW requires the following information on the remittance form after each EFT:

1. Pay period
2. Company name
3. Donor name/s
4. Reference - what fund the donation to be used for (this depends on the payroll system)
5. Amount of donation
6. Total amount of EFT

Step 3
Company X (employer) runs payroll and EFT's the donation/s to the UNSW ANZ bank account providing the reference as “company x (employer) name – workplace giving”, they then send a remittance advice to the Development Office

Sample remittance:

<table>
<thead>
<tr>
<th>Charity: University of NSW Law School Endowment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Month: December 2008</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Surname</th>
<th>Given Name</th>
<th>Payroll No</th>
<th>Reference</th>
<th>$ Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>???????</td>
<td>???????</td>
<td>2198</td>
<td>Law scholarship</td>
<td>20.00</td>
</tr>
<tr>
<td>???????</td>
<td>???????</td>
<td>2785</td>
<td>AGSM scholarship</td>
<td>20.00</td>
</tr>
<tr>
<td>???????</td>
<td>???????</td>
<td></td>
<td>UNSW Research</td>
<td>20.00</td>
</tr>
</tbody>
</table>

Total Contributions $60.00

Step 4
The Development Office forwards the remittance advice together with the Project number for correct receipting and allocation onto UNSW (treasury@unsw.edu.au)
Appendix C: Roles and responsibilities

First line of defence roles and responsibilities

The roles and responsibilities of the schools can be summarized as follows:

1. The school is responsible for complying with the Gift Acknowledgement and/or contract requirements.
2. The school is responsible for requesting access to a fundraising income using an internal transfer (L30 form) and providing adequate evidence for the expenditure.
3. The UNSW staff member who approves the L30 form is responsible for acknowledging and complying with the Gift Acknowledgement.
4. The school is responsible for maintaining appropriate documentation for the project to ensure expenditure is in accordance with the Gift Acknowledgement.
5. The school is responsible for advising Faculty Finance to close projects on a timely basis in accordance with the project closure procedure (as given below).
6. The schools are responsible for complying with all the tax laws and regulations and with the finance guidelines.
7. The school is responsible for monitoring the balances of the funds (BE/ED+FC) on a monthly basis.

The roles and responsibilities of the faculties can be summarized as follows:

1. The Development Manager is responsible for drafting the gift acknowledgement and communicating it to the Development Office.
2. The UNSW staff member who approves the L30 form is responsible for acknowledging and complying with the Gift Acknowledgement.
3. The Faculty is responsible that all transfers between funds comply with the Financial Management Principles.
4. The Faculty is responsible for managing all requests to close a project centrally and advising the Development Office on a timely basis in accordance with the project closure procedure (as given below).
5. The faculty is responsible for monitoring the FC 101 balances on a periodically basis to ensure that the school requests drawdowns of revenue to match the expenditure on a timely basis.

Second line of defence roles and responsibilities

The roles and responsibilities of the Development Office can be summarized as follows:

1. The Development Office is responsible for creating projects per the approved GA.
2. Transactions in Donat_UNSW can only be made by Development Office staff.
3. The Development Office is responsible for approving GA’s.
4. The Development Office is responsible for ensuring that all required info is included in the GA and that it complies with the GA guidelines.
5. The Development Office is responsible for checking the L30 journal against the governance documents and approving them accordingly.
6. The Development Office is responsible for reporting on fundraising contributions to UNSW that have been captured in Donat_XXXX.
7. The Development Office is responsible for monitoring all projects on a monthly basis.
8. The Development Office is responsible to verify the requests to close the projects in accordance with the closure procedure.
9. The Development Office is responsible for closing projects.

---

4 A project file (preferably in soft copy) should at least contain the following: signed gift acknowledgement, if any significant contracts, agreements, invoices, monthly overview of spend, text.
6 We refer to section 2.14 for details on monitoring activities.
7 We refer to section 2.14 for details on monitoring activities.
### Definitions and Acronyms

<table>
<thead>
<tr>
<th><strong>Beneficial Fund</strong></th>
<th>Beneficial funds comprise donations, bequests, sponsorships or grants where the capital along with the investment returns are available to be used at any time for the funds specific purposes.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Bequest</strong></td>
<td>A gift of personal property by will. The bequest could be cash, shares or property and it may have special terms and conditions attached.</td>
</tr>
<tr>
<td><strong>Commercial activity</strong></td>
<td>Activities run with the intention of generating a surplus</td>
</tr>
<tr>
<td><strong>Donat_UNSW</strong></td>
<td>is the name (department ID) in the UNSW financial system, NSFinancials (NSF) for the University component of Donated Funds@UNSW</td>
</tr>
<tr>
<td><strong>Donated Funds @UNSW</strong></td>
<td>is the name for the fundraising income held by both the University and the Development Office.</td>
</tr>
<tr>
<td><strong>Endowed Fund</strong></td>
<td>Endowment funds comprise donations, bequests, sponsorships or grants held in perpetuity. Income earned on those funds is expended in accordance with the agreed terms and conditions. The value of the disbursed amount will be affected by the amount of interest generated by the Endowment and will be reviewed annually.</td>
</tr>
<tr>
<td><strong>Event-based income</strong></td>
<td>Income from fundraising activities such as events, raffles, lotteries, auctions, dinners etc.</td>
</tr>
<tr>
<td><strong>External research activity</strong></td>
<td>(RE) Funds for contracts with external organisations for specific research which is administered by the Grants Management Office (GMO)</td>
</tr>
<tr>
<td>Term</td>
<td>Definition</td>
</tr>
<tr>
<td>------</td>
<td>------------</td>
</tr>
<tr>
<td>FinSys</td>
<td>Financial Systems Department, a division of Finance</td>
</tr>
<tr>
<td>Development Office</td>
<td>The division of UNSW responsible for the raising, reporting and administration of all fundraising income and alumni relations for UNSW.</td>
</tr>
<tr>
<td>Foundation trust</td>
<td>The University of New South Wales Foundation is a trust established by a Deed of Trust between UNSW and the University of New South Wales Foundation Limited. It is not a legal entity in its own right.</td>
</tr>
<tr>
<td>Foundation Limited</td>
<td>The University of New South Wales Foundation Limited is a company limited by guarantee which acts as trustee of three trusts including the University of New South Wales Foundation (see above).</td>
</tr>
<tr>
<td>Fund</td>
<td>Used to record the sources of revenues that UNSW receives and the matching expenses, assets, liabilities and equity.</td>
</tr>
<tr>
<td>Fundraising</td>
<td>The process of soliciting and gathering contributions of money or other resources, by requests to individuals, businesses, charitable foundations, or governmental agencies. (Also known as Development)</td>
</tr>
<tr>
<td>Fundraising Income</td>
<td>Income received by UNSW from bequests, gifts, sponsorships, non-contract grants and income from fundraising activities.</td>
</tr>
<tr>
<td>GF / General Fund</td>
<td>Unrestricted Funds used for the core teaching activities of UNSW including support.</td>
</tr>
<tr>
<td>Gift</td>
<td>A voluntary contribution to a recognised organisation or charity (such as UNSW), that has the characteristics outlined by the ATO(^8): A gift cannot provide a material benefit to the donor and may be tax deductible if it is within the ATO’s guidelines. An acknowledgement that a recipient makes in appreciation of a payment can be consistent with the payment being a gift(^9) depending on the type and value of the acknowledgement. A gift made to a non-profit organisation is not consideration for a sale and is not subject to GST(^10).</td>
</tr>
<tr>
<td>Gift Acknowledgement</td>
<td>A UNSW document outlining the intended processes for the administration of a donation (including bequests) or philanthropic grant.</td>
</tr>
<tr>
<td>GMO</td>
<td>Grants Management Office</td>
</tr>
<tr>
<td>Grant</td>
<td>Funds paid by one party (UNSW, a government department, a philanthropic organisation) to a recipient, for a specific outcome often with rights and obligations on each party. (See Research Grants)</td>
</tr>
<tr>
<td>NSF</td>
<td>NS Financial: UNSW’s name of the PeopleSoft financial accounting system.</td>
</tr>
<tr>
<td>Pledge</td>
<td>An assurance or commitment from a donor (either individual or corporate entity) that they will make a gift. It is not a legally binding contract and should not be recorded in the general ledger.</td>
</tr>
<tr>
<td>Pledge Reminder</td>
<td>A letter/document sent to a contributor to remind them of a pledge made for a gift. It is not a tax invoice and so is not generated through a financial system. Pledges are recorded in the Customer Relationship Management system and not the financial system.</td>
</tr>
</tbody>
</table>

\(^8\) Fundraising, ATO publication NAT 13095-09.2008, p 5
\(^9\) Fundraising p 6
\(^10\) Fundraising, p 26
Project

The chartfield in the Chart of Accounts which captures and controls transactions for specific activities which are identified for a specific purpose. These can be limited to a specific timeframe or activity which has a defined end date or output.

Recurring gift

A regular gift of money.

Research Grant

A grant (see above) specifically for research purposes administered through UNSW Grants Management Office.

Scholarship

An ongoing or one-off benefit payment to students who meet defined criteria to cover tuition fees, textbooks and other related educational expenses such as for travel, boarding or living costs.

Scholarships are administered through the Scholarships Office or the Co-op Program which is a specific industry based scholarship program.

Scholarships can be either Endowed or Beneficial.

Sponsorship

Funding from an entity for a specific activity or program in return for a material benefit. The Sponsorship Agreement will be in the form of a contract which will include a payment schedule for which an invoice will need to be raised, and GST will be applicable.

Stewardship

Activity undertaken to ensure a consistent and appropriate approach to acknowledging, recognising and reporting gifts to the University, and to building relationships with contributors.

Trust

A trust is a legally binding relationship with ongoing rights and obligations, in which an entity or person gives fiduciary control of property to a person or institution (the trustee), subject to an obligation to keep or use the property for the benefit of another (beneficiary).

If a binding assurance is given to a contributor as to the way the gift will be applied, then this could amount to the creation of a new trust fund, which would have tax and other legal implications for the trustee.

Workplace Giving

Workplace giving is a Government endorsed, simple and effective way for employees to regularly donate, pre-tax to a registered charity.

See the Finance website for further definitions at www.fin.unsw.edu.au

Revision History

<table>
<thead>
<tr>
<th>Version</th>
<th>Approved by</th>
<th>Approval date</th>
<th>Effective date</th>
<th>Sections modified</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.0</td>
<td>Executive Director, University Services</td>
<td>6 February 2011</td>
<td>1 January 2011</td>
<td></td>
</tr>
<tr>
<td>1.1</td>
<td>Executive Director, University Services</td>
<td>13 April 2011</td>
<td>13 April 2011</td>
<td>2.12</td>
</tr>
<tr>
<td>1.2</td>
<td>Administrative update by Head Governance Support</td>
<td>31 October 2012</td>
<td>31 October 2012</td>
<td>Responsible Officer position title, Section 1, 2.5 and 2.9.</td>
</tr>
<tr>
<td>2.0</td>
<td>Vice-President, Philanthropy</td>
<td>11 August 2016</td>
<td>11 August 2016</td>
<td>Full review</td>
</tr>
</tbody>
</table>