



Generating and Receiving Income Policy

1. COMPLIANCE OBLIGATION SUPPORTED

[Curtin University Act 1966 \(WA\)](#)

[Financial Management Act 2006 \(WA\)](#)

2. PURPOSE

To define the principles by which the University generates and receives income for services provided.

3. POLICY STATEMENT

3.1 Generating income

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

3.1.2 Other general factors to consider include:

- (a) 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.
- (b) All relevant risks in negotiating for the supply of goods and services should be appropriately managed.
- (c) 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 Senior Taxation Advisor in Financial Services.
- (d) Funding from the tobacco industry will not be accepted or administered by the University.

3.2 Pricing risk

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

- (a) Income should be generated in Australian Dollars to eliminate foreign exchange risk; and
- (b) When the amount of work involved is uncertain, billing for time at an agreed rate may be appropriate.
- (c) Invoicing should be aligned to payment milestones and/or the delivery of services.

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

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

3.2.4 Price should as a minimum exceed expected total cost, including direct and indirect overhead costs, with the following exceptions:

- (i) When funding agreements restrict full cost recovery, price should reflect the maximum recoverable costs.
- (ii) Strategic pricing below full cost recovery approved by the relevant Executive Manager.

3.3 Credit risk

Credit risk, which is the risk that arises when a service is provided before payment is received, will be managed for all transactions by the individual responsible for the service or goods provided.

3.4 Delivery risk

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

3.5 Transaction recording and accountability

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

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

4. SCOPE OF POLICY

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. This policy applies to the University community, including Council members, staff, University Associates, Curtin controlled entities, and all persons participating in University business or activities, including whether as a student, visitor, adjunct appointee, service provider, contractor or volunteer.

This policy does not apply to 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 in the [Curtin Common Definitions](#). Any defined terms below are specific to this document)

Nil

6. SUPPORTING PROCEDURES

[Donations to Curtin Procedures](#)

[Fee Setting Procedures](#)

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

[Money Handling Procedures](#)

[Revenue Procedures](#)

[Write-Off Procedures](#)

7. RELATED DOCUMENTS/LINKS

[Risk Management Policy](#)

[Code of Conduct](#)

[Disclosure of Relationships and Interests Procedures](#)

[Delegations Register](#)

[Competition & Consumer Act Essentials](#)

[Intellectual Property Policy](#)

[Intellectual Property Procedures](#)

[Consultancy Procedures](#)

[Costing and Pricing Research Projects](#)

[Research Management Policy](#): defines processes for research income.

[Values and Signature Behaviours](#)

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| Policy Compliance Officer | Amanda Stammers , Chief Financial Officer, Financial and Commercial Services |
| Policy Manager | Chief Financial Officer |
| Approval Authority | Senior Executive Team |
| Review Date | 1 st April 2028 (5 years from date of approval) |

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 |
| | Approved | 02/03/2023 | Senior Executive Team (SET) | SET 13/22 | Attachment B to Item 9.1 |