The purpose of the Academic Resource Accounts (ARA) will be to allow all UTAS academic researchers access to surplus research funds from projects they manage, held in the one account, which they can then use at their discretion to enhance their research performance.

At the end of an externally funded research or consultancy project, if there are unspent funds, Financial Services will review the contract, ascertain if there is a return of funds clause and if applicable will process accordingly. If the contract is silent or there is no return of funds clause:

- Financial Services will ensure that all project expenditure has been paid for from the project account;
- Financial Services will ensure that related CI project accounts are not over spent (if so surplus funds will need to pay for any over expenditure in related project accounts);
- Financial Services will open an operating project (Fund Source 16, but allowing funds to be carried forward) in the name of the individual researcher (so only they can access and spend against);
- Being operating, expenditure in these projects will need to also be budgeted and forecast but ultimately, the funds are there for as long as the researcher desires. Note that each researcher will only have one operating project, to which multiple surpluses can then be transferred (i.e. not one project for each surplus);
- Once above operating project is opened, an end of project transfer journal is done to move the surplus from the research project (which is past contract end date) to the operating project in the Researcher’s name;
- After the journal is approved and finalised in the system, the research project can then be closed and therefore made inactive;
- From this point forward, the Finance Hub are responsible solely for monitoring the researcher’s operating projects (ARA’s) and communicating issues to researchers/HOS/Faculty General Manager and forecasting expenditure as appropriate, per normal operating finance controls.
- There is no limit to the amount of funds that can be stored in the ARA. However a maximum of $30,000 per year can be spent, additional funds need to be budgeted for in the annual budget planning cycle.
- If the academic staff leaves UTAS, all remaining APA funds will be transferred to the Faculty/Institute.
- Funds must be spent on items that will directly enhance the research performance outcomes for the individual academic or Faculty/Institute. Funds should not be used for entertainment. For example, appropriate expenditure may include:
  - Pump priming new research activity
  - Attending conferences;
  - Publishing papers;
  - Academic training;
  - Funds to support higher degree research students.
  - Research travel costs.
- Faculty/Institute are responsible for ARA expenditure and the amount of surplus research funds that are made available to the individual researcher ARA.
- For projects that have multiple CIs and Schools, surplus funds will be distributed to all CIs based on the original credit split (School/Faculty/Institute) and the agreed CIs contribution to the project.
**Project Establishment**

- New research projects will only be established in the Restricted Ledger (RT) in the finance system where there is a supporting record in the Research Management Database (RMDB) and an associated contract. This ensures that projects are supported by contractual arrangements and have been assessed for HERDC research income reporting.

- The only exceptions to the above are projects established for:
  - Fund Source 85 Institute Operating Funds
  - Fund Source 92 - 94 Prizes / Trusts / University Foundation
  - Fund Source 95 External entities and the University
  - Fund Source 96 Other Contracts (non Research)
  - Fund Source 97 Consolidated Entities

- Academic Resource Accounts (ARAs) will be established for each academic staff member as required:
  - Fund Source 85 Menzies and IMAS
  - Fund Source 16 All other budget centres

- Whole of life reporting will be available for all projects which will identify income, expenditure and the remaining balance.

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