



Strategic Growth Funds Procedure

Section 1 - Preamble

(1) This Procedure is effective from 6 February 2024.

Section 2 - Purpose

(2) This Procedure outlines how residual balances from completed externally funded research and research consultancy projects are to be managed and used to support sustainable research capability.

Section 3 - Scope

(3) This Procedure applies to residual balances remaining at the end of externally funded research and research consultancy projects.

(4) This Procedure does not apply to research funding applications submitted prior to the introduction of this Procedure which are subject to the rules that applied at the time of application.

Section 4 - Policy

(5) This Procedure is pursuant to the [Research Funding and Research Consultancy, Costing and Pricing Policy](#).

Section 5 - Procedure

(6) Projects will be closed in the finance system as soon as all financial reconciliations are completed and any final acquittal has been accepted by the funding organisation.

(7) Where there is residual balance at the conclusion of a research project, after all allowable salary, direct and indirect costs have been expensed to the project, and there is no contractual obligation to return unspent funds to the funding organisation the residual balance may be transferred by the Research Finance team to a Strategic Growth Fund.

(8) Residual balances from internal funding allocations, such as higher degree by research (HDR) allocations, and salary recoveries cannot be transferred into Strategic Growth Funds.

(9) Strategic Growth Funds may be set up at Faculty/Institute, research group, or individual researcher level. The relevant Executive Dean or the Deputy Vice-Chancellor Research and Innovation for central Institutes or their delegate may nominate the appropriate level for the Fund to be established. Only one Strategic Growth Fund project can be set up for each researcher where funds are held at individual researcher level.

(10) Balances over \$1,000, and less than \$20,000 will be transferred by the Research Finance team into the relevant Strategic Growth Fund as part of standard end of project processes. Balances under \$1,000 will be transferred to the

Strategic Growth Fund at the faculty or institute level.

(11) Where a research project's residual balance is more than \$20,000, the relevant Executive Dean or the Deputy Vice-Chancellor Research and Innovation for central Institutes or their delegate must approve the transfer of the balance into a nominated Strategic Growth Fund. Upon approval of the transfer the Research Finance team will execute the transfer and notify the relevant Faculty or Institute finance partner.

(12) Where an individual researcher has Strategic Growth Funds exceeding \$100,000, the Executive Dean or Institute Director has discretion to centralise to faculty or institute level the portion over \$100,000, provided these funds are uncommitted in the finance or payroll system.

(13) Strategic Growth Funds must be used for research purposes, including supporting the University's strategic ambitions and research aspirations, and be expended in accordance with Deakin policies and procedures. The following conditions on the use of Strategic Growth Funds are the minimum requirements for the University. Individual areas may have further restrictions on the use of these funds.

a. Strategic Growth Funds can be used for:

- i. salaries associated with research support, including Research Assistants (RAs), Research Fellows (RFs), postdoctoral fellows (Post Docs), not covered by external research funding, subject to the approval of the relevant Head of School/Institute Director (or nominee)
- ii. travel expenses clearly associated with research, including PhD travel support
- iii. meeting costs, including salary costs, not funded by the funding body
- iv. purchasing research equipment in accordance with the University's [Procurement policy](#), [Procurement procedure](#) and [Business Assets Management policy and procedure](#)
- v. subcontractor services, commissioning, certification for research purposes
- vi. seed funding to support new research projects
- vii. supplementing baseline, performance or initiative funding otherwise provided by the Deputy Vice-Chancellor Research and Innovation
- viii. research training
- ix. research translation activities, such as research-focused events, in line with the [Events procedure](#)
- x. open access publication fees
- xi. expenses associated with research related workshops and meetings.

b. Strategic Growth Funds cannot be used for:

- i. airline or hotel upgrades – all travel must be for research purposes, and be booked in accordance with the [Airline Travel Entitlement](#) relevant to the staff members position (refer [Travel procedure](#) for further information)
- ii. supporting travel costs for family members
- iii. Intellectual Property (IP) protection
- iv. new professional support roles that replicate the support functions or services already offered by the University
- v. non-research related activities, including travel not related to research
- vi. catering for functions not relating to research.

(14) Expenditure commitments from Strategic Growth Funds cannot exceed the current balance.

(15) Strategic Growth Fund balances will be carried forward for no longer than 3 years, unless existing employment contracts funded from the Strategic Growth Fund, extend beyond this period.

(16) Where there is no spend against a Strategic Growth Fund balance in a 2-year period, areas will be asked to

provide a plan to ensure these funds are used in the third and final year.

(17) The Chief Financial Officer will annually review and approve carry forward balances greater than \$1 million aggregated at Faculty or Institute level.

(18) Research Finance will track Strategic Growth Fund balances and any applicable recoveries will be made in line with the University budget periods, Outlook 1 and Outlook 2.

(19) Strategic Growth Funds belong to Deakin University and will remain at the University should the researcher move to another institution.

Section 6 - Definitions

(20) For the purpose of this Procedure:

- a. residual balance: as defined in the [Research Funding and Research Consultancy, Costing and Pricing Policy](#)
- b. Strategic Growth Fund: as defined in the [Research Funding and Research Consultancy, Costing and Pricing Policy](#)

Status and Details

Status	Current
Effective Date	6th February 2024
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Expiry Date	To Be Advised
Responsible Executive	Matthew Clarke Deputy Vice-Chancellor Research and Innovation +61 3 924 43979
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