

# Trusts, Gifts and Privately Funded Positions Policy

## Section 1 - Variation of Trusts and Gifts

(1) In exercising its power to acquire, hold, dispose of, and deal with property, the University may agree to and carry out any conditions of a gift, grant, bequest, devise etc. Council may create any trust or other fund for this purpose, as provided under Part 5 of the [Queensland University of Technology Act 1998](#).

(2) The Advancement Office, Business Development receives all bequests, donations and gifts on behalf of the University.

(3) Under Division 1 of Part 5 of the [Queensland University of Technology Act 1998](#), the University may propose the alternative use of funds remaining after the original purpose of a trust or gift has been met or where it is no longer possible to carry out the stated purpose of a trust or gift.

## Section 2 - Privately Funded Academic Positions

(4) The Vice-Chancellor and President approves the creation of privately funded academic positions at Level E (Professor), and the Provost/Senior Deputy Vice-Chancellor approves positions at Levels C-D (Senior Lecturer and Associate Professor) in accordance with [Privately Funded Academic Positions Policy](#).

(5) These positions are funded by industry, commerce or statutory authorities, and may be named after sponsoring organisations at the discretion of the Vice-Chancellor and President or, where appropriate, the Provost/Senior Deputy Vice-Chancellor.

(6) For industry sponsored academic positions, it is envisaged that the sponsor will pay all costs including “on costs” and where appropriate staffing costs related to consequential reduced teaching loads associated with filling the position. The amount to be contributed may be negotiable.

(7) For privately supported academic positions the donor is requested to meet all necessary costs associated with supporting the academic position. The amount to be contributed may be negotiable.

(8) When funds for sponsored positions are received from a contributor, the appropriate organisational area is entitled to draw on the funds in line with conditions laid down on the use of the funds.

## Status and Details

<b>Status</b>	Historic
<b>Effective Date</b>	2nd September 2013
<b>Review Date</b>	30th November 2023
<b>Approval Authority</b>	Vice-President (Finance) and Chief Financial Officer
<b>Approval Date</b>	2nd September 2013
<b>Expiry Date</b>	28th February 2024
<b>Policy Owner</b>	Darryl Crawford Associate Director, Financial Control
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