

General Accounting



From the Desk of the VP Finance and Support Services:

Congratulations to everyone at King's for your extraordinary efforts in dealing with the impacts of the Covid-19 outbreak to this point and for those efforts yet to come. King's has been a leader in its decisions and reactions to this crisis and that is due to the dedication and thoughtfulness of its staff and faculty.

Understandably, other than the Finance team, no one has given much thought to the upcoming fiscal year end. However, the year end will be upon us soon so we have set out the deadlines in each area so we can attend to the fiscal requirements of the College.

Normally at this time of year we would be well into the finalization of the budget for the next fiscal year. The Finance team has assembled the budget requests from the departments. Unfortunately, the revenue assumptions that were settled upon back in January seem unattainable now. As a result, the Budget Committee has asked the Board for an extension until May to present the College budget. The hope is that by that time, a clearer picture will emerge of what September will look like. The Finance team is working on several scenarios and the budgetary impacts of each. It is expected that there will be budget reductions across the College for the coming fiscal year as students adjust to the changes to more on-line learning, travel restrictions and economic downturns.

King's will persevere as it always has by sticking to its principles and values as we work through this crisis and its subsequent impacts. Thank you for your assistance and patience as we all adjust to the "current normal". Please take care of yourself and your families and we hope to see everyone back on campus soon.



Jeff Major
Vice Principal, Finance and Support Services

Mission Statement

THE FINANCE DEPARTMENT IS COMMITTED
IN OUR EFFORTS TO ADMINISTER POLICY
AND BE A VITAL RESOURCE FOR
ACCURATE INFORMATION TO ALL
MEMBERS OF KING'S UNIVERSITY
COLLEGE

Research Grants

The use of Research Grant Funds must directly support the original purpose and terms and conditions of the grant award. In addition, research expenses incurred must be "reasonable" and in accordance to the University and the granting agency's policy.

FOR MORE INFORMATION
CONTACT:

VISHAL KOTHARI (x4375),
FINANCIAL ANALYST

PHYLLIS FIDLER (x4318),
MANAGER OF GENERAL ACCOUNTING

All **Internal Grants** must be spent and submitted to the Finance Office by the end of the fiscal year (**April 30th**) unless the recipient requests a **Renewal** in writing from the Chair of the Research Grants Committee by March 15th, or the first business day after.

External Research Grant (i.e. NSERC, SSHRC, and/or CRC) holders have a March 31st deadline. Receipts submitted for these grants must be dated before March 31st, 2020 and received by Finance by April 10th, 2020.

The General Ledger

Payroll and Benefits

General Payroll Due Dates:

Final submission for all 2019-20 electronic hourly timesheets will be **Wednesday, May 13th, 2020**. Any submissions after this date will require a new 2020-21 contract and will be processed in the new budget year.

Please ensure all hours have been electronically submitted on a timely basis through the Time Entry System!

New contracts for 2020-21 can be forwarded to the Payroll office during the month of April. **PLEASE NOTE....during COVID19 all contracts must be scanned to payroll@kings.uwo.ca with a cc to the Supervisor and BUH. The Supervisor and BUH can send an approval through replying to the email instead of a signature being required on the contract.**

MANULIFE BENEFIT
INQUIRIES?
CONTACT DIRECTLY AT
1.800.268.6195

Please ensure all information is completed on the contract. If the person is new to Kings, please have them scan tax forms and direct deposit banking information (void cheque) to Payroll. Payroll will send the employee an email once the contract is activated (May 1st, 2020 or later). The employee can electronically enter hours effective their start date through the EWA website.

All Staff OT to be paid must be submitted no later than **Monday, April 27th, 2020** for the April 30th, 2020 payroll.

T4's are available for download on the Employee Web App (EWA). If you have any problems accessing your T4 online, please contact Payroll via email at payroll@kings.uwo.ca

SUNLIFE RRSP
INQUIRIES?
CONTACT DIRECTLY AT
1.866.733.8613

Sun Life Financial: RRSP plan members can access original copies of their RRSP receipts from the Tax Slips & RRSP Info page on www.mysunlife.ca. Copies will be clearly marked as DUPLICATE and if the plan members have Adobe Acrobat Reader on their computer, they can print and use them to prepare their personal tax returns.

2019 Pension Statements:

We are currently working on having pension statements sent via email or possibly added to EWA, depending on security measures in place. An email confirming the process for viewing these statements will be sent in the near future. Once received, please review your statement carefully and contact Kate Maars in the Payroll Department with any questions or updates to personal information.

As a reminder, please update the Payroll Department as soon as possible if any of the following changes occur: *Name Change* (must provide documentation as proof of change such as marriage certificate, certificate of name change, etc.), *Address Change*, *Beneficiary Updates for your RRSP*, Pension, Group Life or *Adding/Removing/Updating dependents on your benefits*.

FOR MORE PAYROLL INFORMATION CONTACT:
KATE MAARS (x4418), PAYROLL & BENEFITS MANAGER
IZABELA MATKOWSKI (x4341), PAYROLL & BENEFITS ASSISTANT

Purchasing & Central Services

As the new fiscal year approaches (May 1st), many areas have plans for allocating purchases between fiscal year budgets (current or new). This does get a little tricky, but the rule is that if you want to use the current year budget, then you need to order your items in time to get them shipped/received before April 30th! If you miss this deadline, your purchase will automatically come out of next year's budget. Please plan ahead and leave room for unexpected delays.

Volume 10, Issue 3

Accounts Payable (A/P)

Important Year-End Date – All expense/reimbursement claims must be in Accounts Payable by Friday May.1st 2020 to qualify for reimbursement. This date was extended from April.30th due to the University closure.

If you are out of country April 30th - May 1st, the claim will need to be scanned to kucap@kings.uwo.ca to be eligible for reimbursement. The originals will need to be forwarded to Accounts Payable upon your return.

FOR MORE INFORMATION
CONTACT:
ANGELA BRODT (x4311),
ACCOUNTS PAYABLE COORDINATOR

Expenses:

All invoices must be in Accounts Payable by May 1st for inclusion in this year's budget. Items which have been received but not invoiced must have a completed Purchase Order on record by April 30th to be included in this year's budget. It is strongly advisable to arrange a Purchase Order when placing orders close to year-end. All items purchased must be on-site by April 30th. Goods and services that pertain to the period after April 30th will be recorded as next year's expenses.

Professional Development Funds (PDF):

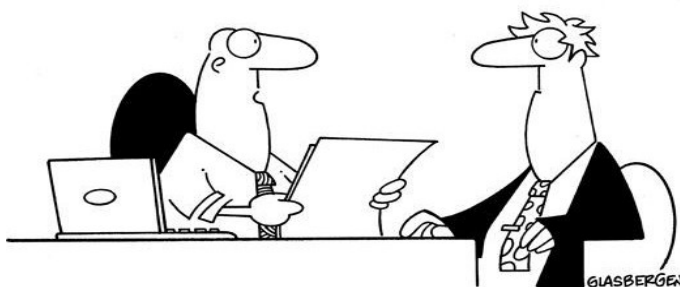
All purchases pertaining to the 2020 fiscal year's Professional Development Fund must be shipped or received (for goods) before April 30th to be reimbursed. Also, any travel to be paid out of PDF must occur before April 30th to be reimbursed out of the current budget. All submissions with receipts and/or proof of payment must be received by Accounts Payable before end of day **Friday May 1st, 2020** to be reimbursed. The Employee Expense Reimbursement Request Form is to be used to submit all Employee Expense claims.

Travel and Conference:

The King's Travel Policy is posted online for review (<https://www.kings.uwo.ca/about-kings/who-we-are/administrative-departments/finance/accounts-payable/>).

Please take the time to read over the policy prior to travel and submission of expenses. Please pay particular attention to the limits and restrictions that are applied to meal expenses while traveling. Prior to travel, please complete the Presenters Travel and Conference Fund Request. Upon return, submit all relevant expenses to the Office of the Academic Dean for final approval for faculty travel. Once approved, the claim along with the attached pre-approval will be forwarded to Accounts Payable for review and reimbursement.

Accounts Payable is happy to answer any pre-travel questions or concerns you may have regarding the guidelines provided in the policy. All Employee PDF and Conference Fund reimbursements are to be submitted using the Employee Expense Reimbursement Request Form.



"It doesn't matter how much you scoot around the office in your swivel chair...you can't deduct that as business travel."

*Travel by personal car - The CRA kilometer allowance is currently .53km. Travel by private vehicle is to be used for short journeys (less than 500km round trip) where this constitutes the most economical and effective means of transportation.

*Please ensure you are downloading the most up-to-date forms from the Accounts Payable web page. Forms are updated frequently to fit policy changes and improve user experience.

The General Ledger

FINANCE DEPARTMENT—ENGAGED EXCELLENCE

APRIL 2020

Accounts Receivable / Student Financial Services

Student Financial Services is still operational and working remotely. We can be reached via email at: studentfinance@kings.uwo.ca

Tax Forms for Students:

T2202A:

Tuition tax receipts issued to all students for tuition related to the calendar year. These show the amount of tuition and compulsory fees that can be claimed for income tax purposes, as well as the number of months eligible for the education deduction. The 2019 form is available online: <http://student.uwo.ca>.

T4A:

Tax receipts are issued for one of the following; scholarships or grants issued by King's, scholarships from external organizations issued to King's for a student, tuition benefit scholarships, bursaries or other monetary awards. The 2019 slips were made available online to students through www.kucapplications.ca. Non-Student T4A's were mailed to the home address on file. Should a duplicate copy be needed, please contact Kellie Knechtel at Kellie.Knechtel@kings.uwo.ca.

T4:

Employed students (Work Study, First Generation Working Program, I.W.E) will receive a T4 from our Payroll and Benefits office for tax purposes. Should a duplicate copy be needed, please contact Payroll at payroll@kings.uwo.ca.

Summer Student Employment at King's:

Student Financial Services has recently forwarded IWE applications to supervisors, through intercampus mail, for the Summer 2020 IWE Program. We are currently reviewing applications from students for the 2020 Full-Time Summer Work Study Program and hope to have these sent out in the coming weeks. We will notify supervisors if there are any changes to either program.

Conference Services

FOR MORE INFORMATION
CONTACT:

AMANADA FINLAYSON
(x4452)

All Events and Conferences have been cancelled or postponed until further notice.

If you are looking to book a future Event or Conference, please email Amanda in Conference Services to make it an easy process:

ConferenceServices@kings.uwo.ca

FOR MORE INFORMATION CONTACT:

SHELLY GUERIN (x4410),
STUDENT FINANCIAL
SERVICES COORDINATOR

NATALIE WALZAK (x4355),
STUDENT FINANCIAL AID
COORDINATOR

DIANNE KONINGS (x4317),
STUDENT FINANCIAL SERVICES
OFFICER

KELLIE KNECHTEL (x4403),
STUDENT FINANCIAL SERVICES
ASSISTANT

VANESSA ROBERTS (x4405),
STUDENT FINANCIAL SERVICES
CLERK



“It’s hard to compete in a global economy when you’re not allowed to cross the street.”