

## General Accounting



### From the Desk of the VP Finance and Support Services:

The end of the fiscal year is quickly approaching and with it comes a flurry of activity in the Finance offices as we prepare for the year-end and the start of a new year. Please review the sections below and the deadlines applicable in each area so we can assist you in the transition from F2018 to F2019.

Thank you to everyone who participated, either in person or on-line, in the focus group discussions related to the next Campus Development Plan. King's has had a long history of planning the future development of our campus based on broad community input. The information gathered will be used by our consultants to create initial drafts of the next Campus Development Plan to be reviewed by College Council and the Board in the spring.

One of the biggest issues to be considered in the Campus Development Plan is the potential acquisition of additional land. As has been reported to College Council and the Board, a basis for agreement has been reached with the Diocese but a few small technical details remain before formal discussions can be had with our governing bodies. The expectation is that the lawyers will have the details worked out in the near term.

Thank you for your assistance with the administrative aspects of 2018 and we look forward to working with you in 2019. As always, please do not hesitate to contact me or any member of the Finance Team with questions or concerns you may have.

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 30**) unless the recipient requests a **Renewal** in writing from the Chair of the Research Grants Committee by March 15, or the first business day after.

**External Research Grant** (i.e. NSERC, SSHRC, and/or CRC) holders have a March 31<sup>st</sup> deadline. Receipts submitted for these grants must be dated before March 31<sup>st</sup>, 2018 and received by finance by April 10<sup>th</sup>, 2018.

# The General Ledger

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## Payroll and Benefits

### General Payroll Due Dates:

The Payroll office will welcome Angela Brodt in March to cover a secondment while Kellie Knechtel, the current Payroll and Benefits Assistant will be helping out Student Financial Services until April 2019.

- **Final submission** for all hourly timesheets is **Wednesday, May 2, 2018**. Any submissions after this date will be processed in the new budget year so ***PLEASE ensure all hours have been submitted on a timely basis through the new Time Entry System!***
- Any outstanding 2017-18 contracts for Students, Proctors, Tour Guides, Markers/TAs must be submitted no later than **Wednesday, April 25, 2018**.
- **All Staff OT:** Due **Friday, April 27, 2018**

All unused banked OT (May 1st, 2017—Apr 30th, 2018) will be paid out in May 2018.

MANULIFE BENEFIT  
INQUIRIES?  
CONTACT DIRECTLY AT  
1.800.268.6195

T4's have already been processed and are available for download on the Employee Web App (EWA). Instructions on how to access your online T4 were communicated via email, posted to the Kings website as well as the Payroll Communication Board outside the Payroll office. If you have any problems accessing your T4 online, please contact Payroll via email at [payroll@kings.uwo.ca](mailto:payroll@kings.uwo.ca)

Just a reminder that it is important to notify Payroll of any address changes!

**Sun Life Financial:** RRSP plan members can access original copies of their RRSP receipts from the Tax slips & RRSP Info page on [mysunlife.ca](http://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.

SUNLIFE RRSP  
INQUIRIES?  
CONTACT DIRECTLY AT  
1.866.733.8613

If you are part of the College's RRSP, you will receive (or may have already received) a notice from Sun Life regarding Management Expense fees. As a result of a recent review of our funds and fees, we were able to negotiate a reduction in the fees for the majority of the funds in our plan. Please read the notice carefully as there is information pertaining to dates where transactions will be frozen as the transition for the new rates is implemented.

#### FOR MORE PAYROLL INFORMATION CONTACT:

KATE MAARS (x4418),  
KELLIE KNECHTEL (x4341),

PAYROLL & BENEFITS MANAGER  
PAYROLL & BENEFITS ASSISTANT

## Purchasing & Central Services

As the new fiscal year approaches (May 1<sup>st</sup>), so does a new budget allotment! Be sure to get your purchases for the 2017/2018 fiscal year submitted in time to be shipped/received before April 30<sup>th</sup>! If you miss this deadline, your purchase will come out of your 2018/2019 budget.

In preparation for the coming exam period, all exam submissions must be sent to printing through the ESS system one week in advance of your exam date. If you send your exam by email, you will be re-directed to use the ESS system.

#### FOR MORE INFORMATION CONTACT:

JASON BROCK (x4315),  
CENTRAL SERVICES ASSISTANT

WENDY SCANLAN (x4315),  
CENTRAL SERVICES ASSISTANT

TIFFANY CHISHOLM (x4318)  
PURCHASING SERVICES COORDINATOR

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## Accounts Payable (A/P)

### **Important Yearend Date – All expense/reimbursement claims must be in Accounts Payable by Monday April 30<sup>th</sup> 2018 to qualify for reimbursement.**

*\*Please contact A/P in advance if you are travelling between April 30<sup>th</sup> – May 1<sup>st</sup> and have limited access to forward expenses to the Finance Office (W138).*

#### **Expenses:**

All invoices must be in Accounts Payable by April 30<sup>th</sup> 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 30<sup>th</sup> to be included in this year's budget. All items purchased must be on-site by April 30<sup>th</sup>. Goods and services that relate to the period after April 30<sup>th</sup> will be recorded as next year's expenses.

#### **Professional Development/Computer Fund:**

All purchases pertaining to this year's Professional Development Fund must be shipped or received (for goods) before April 30<sup>th</sup> to be reimbursed out of the current budget. Also, any travel to be paid out of PDF must occur before April 30<sup>th</sup> to be reimbursed out of the current budget. All invoices and receipts must be received by Accounts Payable before end of day Monday, April 30<sup>th</sup> 2018 to be reimbursed.

#### **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. Upon return, submit all relevant expenses to the Office of the Academic Dean for final approval. Once approved, the claim 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.

\*Note: An update to the current King's Travel Policy to allow for meal per diem's while travelling on conference is being submitted to the Finance and Investment Committee for approval at the end of April. If approved the policy will be amended and the per diem will be implemented for May.1<sup>st</sup> 2018.

\*Travel by personal car - The CRA kilometer allowance is currently .48km. 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.

FOR MORE INFORMATION  
CONTACT:

ANGELA BRODT (x4311),  
ACCOUNTS PAYABLE OFFICER

## General Ledger Readership Award

Congratulations to Thomas Gray for winning the General Ledger Readership Award (a \$10 Aramark gift certificate) for the December issue of the General Ledger. For this issue, the 1<sup>st</sup> person to email Katlind Deonarine at [katlind.deonarine@kings.uwo.ca](mailto:katlind.deonarine@kings.uwo.ca) with the correct answer to where you can find your T4 slip will win the \$10 gift card!

# The General Ledger

FINANCE DEPARTMENT—ENGAGED EXCELLENCE

MARCH 2018

## Accounts Receivable / Student Financial Services

### Tax Forms for Students:

**T2020A:** 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 2017 form will be available online by the end of the month at <http://student.uwo.ca>. Page 2 of this form allows students to transfer these amounts to a parent, grandparent or spouse etc. See [www.cra.gc.ca](http://www.cra.gc.ca) for more details.

**T4A:** Tax receipts are issued for one of the following; scholarships issued by King's, scholarships from external organizations issued to King's for a student, tuition benefit scholarships, bursaries or other monetary awards. The 2017 slips were made available online to students through [www.kucapplications.ca](http://www.kucapplications.ca). Non-Student T4A's were mailed to the home address on file. Should a duplicate copy be needed, please contact Natalie Walzak at [Natalie.Walzak@kings.uwo.ca](mailto:Natalie.Walzak@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](mailto:payroll@kings.uwo.ca).

FOR MORE INFORMATION  
CONTACT:

**SHELLY GUERIN (x4410),**  
STUDENT FINANCIAL  
SERVICES OFFICER

**DIANNE KONINGS (x4317),**  
STUDENT FINANCIAL AID  
COORDINATOR

**NATALIE WALZAK (x4355),**  
ASSISTANT STUDENT FINANCIAL  
SERVICES

**RACHEL MILLER-SHREVE (x4405),**  
STUDENT FINANCIAL SERVICES CLERK

**LAUREN TIMMERS (x4403),**  
STUDENT FINANCIAL SERVICES CLERK

### Summer Student Employment at King's

Student Financial Services is currently accepting applications from students for both the 2018 Summer Work Study and IWE programs. Applications will be accepted until 3:30pm on Friday March 9<sup>th</sup>, after which applicants will be reviewed for eligibility and then forwarded on to the applicable supervisor(s). For further details, including eligibility criteria, visit the King's website at; <https://www.kings.uwo.ca/current-students/money-matters/employment/>.

### Finance Humor



"We're in good shape.  
Nobody understands our financial statement."



"I reviewed your investments and set you up for early retirement. On your last day of work, you can afford to leave at 4:30 instead of 5:00."

