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Did you know...

Of Special Interest

**Maximize your PDF and/or
Grant Funds through
purchasing discounts.
(See purchasing section)**

MISSION STATEMENT

The Finance Department is committed to providing consistent policy application and a vital resource for accurate financial information to all members of the King's University College community through professional and equitable service.

General Accounting



From the desk of the CFO

The summer months are here allowing us to regroup, complete work on the fiscal year just ended and begin planning for the next

academic year to come.

May and June in the Finance Department have been spent organizing the 2008 records in preparation for our annual external audit. Once our work is done in this area our focus will turn to the next academic year.

In preparation for the 2009 academic year we are focusing this edition on items and issues that

require specific attention for a seamless return to the academic term.

Should you have any questions about anything contained in this newsletter, the appropriate contacts have been provided within the relevant section.

Sincerely,

[Jeff Major, Chief Financial Officer](#)

Payroll and Benefits

Looking for Extended Health Care or Dental Claim Forms?

Login to Manulife Financial to

<http://groupbenefits.manulife.com/canada/>

Is your dependent child over 21 years of age and attending school full time this year?

Complete an Over-Age Dependent form, available on-line, and forward it to the Payroll Office by July 31, 2008.

Please note, this benefit ends on their 26th birthday!

Please ensure all contracts for part-time, overload or chair/co-ordinator stipends have been completed and returned with the appropriate information to ensure payment in September.

Have you reviewed your on-line pay stub lately?

If you require a refresher please contact us.

For more information contact:

Monthly Payroll & Benefits:

[Jeanette Grant, Payroll/
Benefits Officer](#)

Biweekly Payroll (including all students & T.A.'s):

[Lynn Burke,
Payroll/Accounting Assistant](#)



"...take advantage of our discounted rates of 20 – 40% less than buying retail"

Purchasing/Accounts Payable

Purchasing

Need help stretching your purchasing/grant/PDF budget?

King's has negotiated preferred rates on a wide range of office supplies and research materials. Before you buy supplies give Debbie Gibson a call to see if you can take advantage of our discounted rates of 20 – 40% less than buying retail.

Accounts Payable

Cheque Requests -

Cheques to vendors are printed every Thursday morning. If you have a cheque request, it should be in Accounts Payable no later than Wednesday morning in order to make the weekly run. Please be sure that all appropriate supporting documentation and/or Budget Unit Head or Dept. Chair approvals, if necessary, are attached to your request.

Direct Deposits - Direct deposits to employees for expenses are issued on or about the 15th and 30th of

each month. Requests should be in Accounts Payable no later than 2 business days prior to the 15th or 30th in order to be processed on those days.

Please note that all requests for reimbursement must be accompanied by the original cash register receipt and that credit card receipts alone are not acceptable. For more information contact:

[Phyllis Fidler, Manager of General Accounting](#)

[Debbie Gibson, Buyer, Sec. to CFO](#)

[Jamy Brodt, Accounts Payable Officer](#)

Accounts Receivable/Student Financial Services

URGENTLY NEEDED-JOBS FOR WORK STUDY PROGRAM

Please go to the following web site for details about jobs for 2008-2009.

<http://www.uwo.ca/kings/admissions/bursaries/workstudy.html>

The Work Study program offers an opportunity for students with financial need to work part-time on campus in jobs that accommodate their studies.

Financial need is determined in a manner similar to the

Canada and Ontario Student Loans assessment. However, it is not necessary for students to be on OSAP as the Work Study Program will assess students who have educational debt such as a student line of credit from a bank.

For a [Project Proposal](#) please go to: http://www.uwo.ca/kings/services/finance/pdf_forms.html

For more information contact:

[Marilynne Davies, Student Financial Services Officer](#)

[Shelly Guerin, Asst. Student Financial Services Officer](#)

[Sarah Lucas, Finance Dept. Clerk](#)

[Claire Lee, Student Financial Services Secretary](#)

Stephania Basacco, Student Financial Services Clerk



Did you know...

...that you can contribute additional funds to your RRSP/Pension account through additional payroll deductions?

Why?

Typically, the more you save in your retirement plan the less taxes you pay currently.

As of the time of this newsletter, 28 employees regularly contribute more than the required 5% to their RRSP/Pension. The breakdown is as follows,

- 13 Staff
- 2 PAOA
- 2 Sr. Admin
- 15 Faculty

On a related note, the Finance Department is investigating the prospect of introducing the Tax Free Savings Plan announced by the Canadian Federal Government for January 2009. Stay tuned for more information.

