

Contents

General Accounting

Payroll and Benefits

Purchasing/Accounts Payable

Accounts Receivable

Did you know...

Of Special Interest

Grant Administration Session.

Work Study Deadlines

HST Exemptions

Payroll Office is located in room W145. (Beside Student Financial services)

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

We are entering what will be a busy final quarter of the College's fiscal year. In addition to the work required at the end of a calendar year (tax filings

and information returns) we are also starting to turn our focus to the next fiscal year.

Budget Unit Heads will have received information reminding them of the deadline for submitting requests for next year's budget. At the current time the MTCU has not indicated what grant levels or tuition fees will be for the coming year. The Budget Committee has indicated that discretionary budget

submissions for next year be held at 2009 levels in anticipation of minimal revenue increases. More details will be presented with the Budget at College Council in April.

Please look for our announcements regarding information sessions for RRSP and Pension members in March.

[Jeff Major, Chief Financial Officer](#)

Payroll and Benefits

For those employees who exceed the maximum CPP and EI contributions annually, the **2010** maximums are:
CPP→ \$2,163.15
EI→ \$747.36



We are currently working on preparing tax information returns for the 2009 tax year. You will receive your form(s) by the end of February.

Forms for full time employees will be mailed to your internal mail box. Part time employee forms will be mailed to your home address

Should you have questions or concerns relating to the tax information, please contact Payroll immediately.

Be sure to verify your address on your Virtual Pay Statement and contact our office with any changes.

For more information contact:

Monthly Payroll & Benefits:

[Lynn Burke, Payroll/ Benefits Officer](#)

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

[Sarah Lucas, Payroll/Benefits Assistant](#)

"Information session on Tues. February 23, 2010 at 1pm in the Student Lounge Extension regarding the Tri-Agency Financial Administration Guide and internal policies.."

Purchasing/Accounts Payable

Grant Administration Session

The finance office will be holding an information session on Tuesday February 23, 2010 at 1pm in the Student Lounge Extension on the Tri-Agency Financial Administration Guide and internal policies regarding the disbursement of research grant funds. Please contact [Phyllis Fidler](#) in the Finance office if you are interested in attending.

Purchasing SPSS Licences

When placing your order, UWO Campus Computer Store has asked that a Purchase Order be sent to them with or before your order is sent.

To accommodate them and to ensure the order is processed immediately, please email or fax Debbie Gibson the details of the order (i.e. number of licences and if a CD is required) along with an account # and copy your Chair (if approval is required) on the email or have them sign the fax.

Once all the details are received, a P.O. will be faxed or emailed to the Campus Store for processing.

If you require assistance in price comparisons with current vendors on large purchases or ongoing needs, please contact the College Buyer.

Don't forget that goods or services eligible for PD Funding must occur or be delivered prior to April 30, 2010 to qualify in this fiscal year.

For more information contact:

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

[Debbie Gibson, Buyer, Dept. Administrative Asst.](#)

[Jamy Brodt, Accounts Payable Officer](#)

Accounts Receivable/Student Financial Services

Work Study Deadlines

The Winter Work Study Program is coming to a close with the last day for students to work being **March 31st**. If you are a supervisor of a student, please ensure that they do not exceed their 182 hour contract maximum and that they have submitted all of their outstanding timesheets for payment before **April 5th**.

Students have recently been sent an email detailing their

hours worked to date and encouraged to contact Student Financial Services if they feel there is a discrepancy. The Winter IWE Program carries the same timelines, however they are given 91 contract hours to work until March 31st instead of 182.

Information regarding the Summer Work Study Program and Summer IWE Program will be available for students on the King's website starting February 5th.

For more information contact:

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

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

[Stefania Basacco, Finance Dept. Clerk](#)

[Lisa Tenhor, Student Financial Services Clerk](#)

[Natalie Walzak, Student Financial Services Clerk](#)



Did you know...

.. that in 1917 the wartime government imposed a "temporary" income tax to cover expenses. Despite the new tax the Canadian Government ran up considerable debts during the war and was unable to forego income tax revenue after the war ended.

.. that the term "in the red" refers to the medieval practice of using animal blood instead of more expensive ink....

..that the [Policy for Travel Reimbursement](#) has been updated in an effort to answer some of the most frequently asked questions. Please visit the King's Faculty/Staff Extranet for the details.

..that certain purchased goods will be **HST exempt**. Items like qualifying prepared food and beverages sold for \$4.00 or less and print newspapers.

Other items, such as basic groceries, most health and education services, prescription drugs and childcare, would not be subject to the HST.