



11.7 FINANCIAL ADMINISTRATION OF RESEARCH-RELATED FUND ACCOUNTS NOT ADMINISTERED BY THE OFFICE OF RESEARCH SERVICES

WILFRID LAURIER UNIVERSITY

Waterloo | Brantford | Kitchener | Toronto

Approving Authority:	President
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Office of Accountability:	Vice-President: Academic & Provost
Administrative Responsibility:	Office of Research Services

I. Accountability

Deans shall be responsible for authorizing and monitoring the activity of all research-related funds pertaining to their faculty that are not administered through the Office of Research Services.

II. Fund Accounts Defined

- A. Research grants awarded by a faculty or department
- B. Start-up funds (pursuant to contractual agreement at the time of appointment)
- C. "Special Projects" funds that are not research related

III. Procedure for Establishing a Fund Account

A. All fund accounts set up must first receive authorization from the appropriate dean. This includes accounts that are to be set up at the request of a faculty member related to an economic activity (e.g. money from a conference). A recipient of an internal research grant can authorize payments to a third party; however, payment to the recipient must be approved by a higher level of authority.

B. Start-up funds are to be assigned to an account in the faculty member's department. The vice-president: academic shall establish procedures for opening and monitoring such accounts. These accounts shall be closed two years from the date of opening the account, with any unexpended funds being returned to the source funding account.

C. Account numbers for the funds defined above will be distinct from those assigned to research awards and contracts administered by the university /Office of Research Services.

IV. Managing Fund Accounts

A. Hard copy files are to be maintained with authorizing and related documentation filed therein for all active funds.

B. Financial Resources is to review all transactions to ensure they are appropriately approved according to policy.

C. Every account set up is to have a target closing date. A review is to be conducted annually of all funds with the intent of closing out older accounts and accounts with small balances.

D. Deans are to monitor the activity for all funds related to their departments, to ensure proper use of the resources.

E. The person in whose name the account is funded has control over expenses, except that, if they are reimbursing themselves, then a second signature is required from the dean or designate.

F. A recipient can authorize payment from the account to a third party.

G. Individual researchers should arrange for electronic access to their research accounts, and are expected to monitor the finances monthly.

H. Researchers who create a deficit in any research account are responsible for erasing the deficit.



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V. Deficits

Definition: a deficit occurs when actual expenditures and commitments exceed the budget available.

Deficits in research accounts are not permitted unless:

- A. The appropriate dean allows deficits (e.g., some multi year awards), and
- B. the dean approved the deficit in writing. Requests to allow a deficit must include alternate means of funding unless the dean or appropriate faculty unit agrees to underwrite the deficit.

The account holder is responsible for reimbursing the university for any deficit in a research account.

VI. Accountability of Grant Holder

Account holders are accountable to:

- A. Maintain their research accounts in good standing.
- B. Review the accounts financial status using available on-line systems at least monthly. Delegation of the account review does not release the account holder from responsibility for deficits.
- C. Reimburse inappropriate or disallowed expenditures as determined by grantor according to funding agency or university guidelines.

VII. Authority to freeze Research Accounts

The dean has the authority to freeze grants or contracts due to: a failure on the part of the account holder to exercise accountability; a lack of funds; budgetary deficits; or, noncompliance with conditions of the grant or award.