



General Accounting

From the Desk of the Associate Director of Finance:

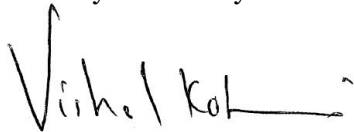


The university sector in Canada is facing a challenging time, creating financial pressure due to the Provincial government funding model and the Federal changes to international student permit. Despite these challenges, King's has been able to sustain and hold a strong financial position. King's will be looking at finances with a new strategic lens, with a goal to manage the finances strategically and budget carefully with less impact on existing resources.

Over the past year there has been quite a few changes within the Finance department, I must say that the Finance team i.e. Student Finance Services, Central Services, Conference Services, and General Finance has done an incredible job in continuing with the mission of providing value-added information and services in an equitable and transparent manner to all members of King's community. I thank each and every team member for their hard work and dedication.

I hope the Christmas break provides everyone with an opportunity to reflect on the blessings we have as members of the King's community and to share our good fortune with others who may not be as fortunate.

I wish you a Merry Christmas and a Happy New Year!



Vishal Kothari, CPA, CMA
Associate Director of Finance

Mission Statement

THE FINANCE DEPARTMENT PROVIDES VALUE-ADDED INFORMATION AND SERVICES IN AN EQUITABLE AND TRANSPARENT MANNER TO ALL MEMBERS OF KING'S COMMUNITY. THE FINANCE TEAM WILL TAKE A LEADERSHIP ROLE IN ALL STRATEGIC PLANNING AND THE DEVELOPMENT OF ADMINISTRATIVE POLICY AND PROCESSES.

Accounts Payable (A/P)

Important Dates for the calendar year end:

FOR MORE INFORMATION
CONTACT:
ANGELA BRODT
ACCOUNTS PAYABLE
COORDINATOR

Monday Dec 16th, 2024—All Visa Expense Reports and itemized receipts must be submitted to Accounts Payable no later than 4:30pm. If you are planning to be out of office prior to this date, please have your report submitted in advance to your departure.

Dec 18th, 2024—All payment requests must be submitted to Accounts Payable no later than 4:30pm. The morning of December 19th will be the final cheque run, international wire payment and vendor/employee direct deposit for the 2024 calendar year.

As a reminder, all payment request forms are available online at: <https://www.kings.uwo.ca/about-kings/facts-and-information/administrative-departments/finance/accounts-payable/>



The General Ledger

Payroll and Benefits

FT Faculty, PAOA & Senior Admin Payroll: December payroll amounts will be deposited on January 1st, 2025. Because of this date being a statutory holiday, some banks may show your payroll the prior business day and others may post the transaction to your account on the following business day. Please ensure you have made appropriate arrangements for any payments that you may have timed to your normal pay cycle.

PT Faculty Payroll: December payroll amounts will be deposited on December 31, 2024.

Biweekly Staff and Contract Payroll: December payrolls will be scheduled and paid as normal on December 5th and 19th. Any Overtime (OT) to be paid in December must be received by Payroll, no later than Friday, December 13th, 2024. Any OT sheets received after this date will be paid in the new year.

PTF Pension: If you have qualified to join the pension effective January 2025, you will receive an email with attached forms to be completed.

SUNLIFE RRSP
INQUIRIES?
CONTACT DIRECTLY AT
1.866.733.8613

Hourly Payroll and Timesheet Submission: December payrolls will be scheduled and paid as normal on December 12th and 24th. In order for timesheets to be processed for the December 24th payroll, all timesheets for the period of December 1st to 14th must be submitted online through mySparkrock no later than Sunday, December 15th, 2024. Any timesheets submitted past this deadline will be processed on the following payroll.

MANULIFE BENEFIT
INQUIRIES?
CONTACT DIRECTLY AT
1.800.268.6195

IMPORTANT REMINDER for anyone on Hourly Timesheets: Please ensure ALL hours worked in 2024 that are still to be paid are submitted by Sunday, December 15th, 2024.

It is imperative that hours worked in 2024 are PAID within the appropriate pay cycles in 2024 for accounting and tax purposes.

Statutory Holiday Pay: Please remember that in order to qualify for your STAT pay you *must* work your full scheduled shift prior to and after the Statutory Holiday. If you are absent on either of the shifts prior to and after the holiday it is your responsibility to provide HR with reasonable proof of your absence to ensure you are eligible for STAT pay. Please contact HR with any questions at hr@kings.uwo.ca

2025 CPP & EI Premiums: For those employees who have met the 2024 maximum contributions, this is a reminder that CPP & EI premiums will recommence January 1st, 2025. Therefore, you will notice a decrease in your net pay resulting from the CPP and EI.

UPDATE ON CPP ENHANCEMENT: Effective January 1, 2025 we will be moving into the next phase of the CPP Enhancement program, with the same additional 4% YMPE (known as AYMPE – additional yearly maximum pensionable earnings) for certain pay thresholds.

See attached link for further information on the Enhanced CPP steps: [CPP Enhancement Program](#)

The 2025 Maximum Annual Employee Contributions are as follows:

CPP \$4,034.10 EI \$1,077.48 RRSP \$32,490 Pension \$17,650 YMPE \$71,300 AYMPE \$81,200

T4's: T4 documents will be completed by Feb 28th, 2025. Instructions for downloading T4's will be available early-mid February.

Have you moved in 2024? In order to be sure you receive your T4, please update your address with the Payroll Office.

FOR MORE PAYROLL INFORMATION CONTACT:

KATHERINE NG THAJER, PAYROLL & BENEFITS SUPERVISOR

NICOLE KOYANAGI, PAYROLL & BENEFITS COORDINATOR

IZABELA MATKOWSKI, PAYROLL & BENEFITS COORDINATOR

Volume 15, Issue 2



Purchasing & Central Services

Purchasing:

As a Broader Public Sector (BPS) organization, we are required to complete open competitive procurement (RFP) for any goods, services and/or construction over \$121,200. If you are aware of any upcoming procurements that expect to fall close to or above this amount, be sure to talk to Purchasing right away.

If you have any questions/concerns about the Purchasing Policy, free to contact Tiffany Chisholm at purchasing@kings.uwo.ca

FOR MORE INFORMATION
CONTACT:

TIFFANY CHISHOLM
PURCHASING SERVICES COORDINATOR

JASON BROCK
CENTRAL SERVICES ASSISTANT

WENDY SCANLAN
CENTRAL SERVICES ASSISTANT

Exam Printing:

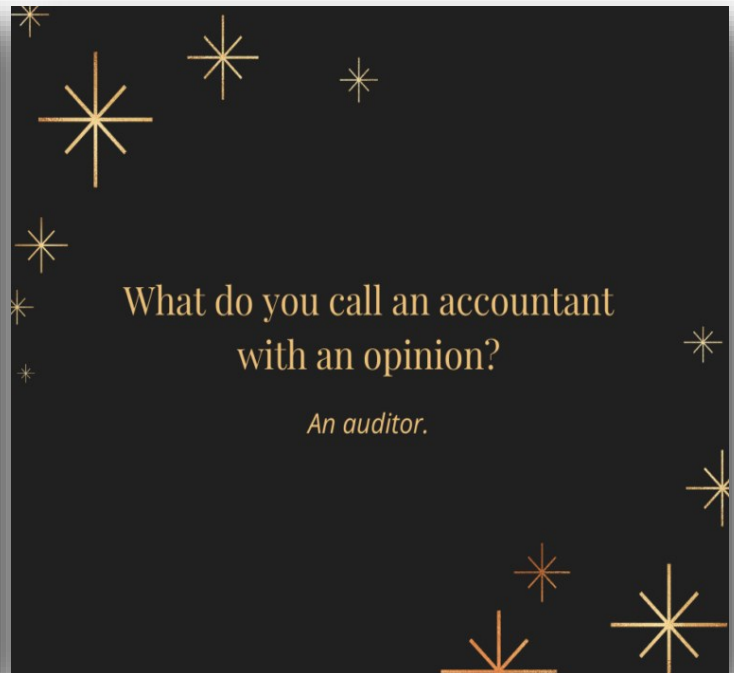
All final exams must be submitted using the ESS (Exam Submission System) 7 days prior to the scheduled exam date to ensure that they are processed in time for your exam. Printed final exams (along with grade scopes and/or exam booklets) can be picked up at Enrolment Services 30 minutes before your exam starts. All non-final assessments (quizzes, in-class midterms, in-class tests, etc.) should be submitted using the ESS as well, but will be delivered to the instructors mailbox on campus.

Central Services Hours:

Regular hours are Monday – Friday, 9:00am-4:30pm. We will be closed during the Christmas closure. We will close on December 20th at 11:00am and will reopen on January 2nd at 9:00am.

No Mail Pick-up Over the Holidays:

If your mail was delivered before December 20th at 11:00pm, then it will be held securely in the Central Services Office until we reopen on January 4th. If your mail is awaiting delivery during our closure, couriers will hold the mail until we reopen on January 4th. As you would expect, we get a lot of mail delivered after the closure. We will do our best to process this mail quickly but do ask for your patience.



Volume 15, Issue 2

Accounts Receivable / Student Financial Services



Student Financial Services would like to say “thank you” to the various Selection Committee Members for their participation in the most recent round of Awards and Bursaries. In total, over 1800 award and bursary applications have been individually reviewed since September . We are aware that this is a time consuming task and appreciate the energy spent to select the award winners.

We are pleased to share that 84 domestic students are currently employed in the ‘Work Study Program’ and 19 students are employed in the ‘International Work Experience Program’.

The Student Financial Services Office is open daily Monday to Friday from 9am – 4:30pm. Students can request an in person or virtual financial counselling appointments. Staff will be processing the January installment of OSAP for over 1500 students during the month of December to prepare for the disbursement of funds in early January.

All December College deposits should be submitted to Student Financial Services no later than Wednesday, December 18th, 2024 at 4:30pm.

The Student Financial Services Office will close at the end of business day on December 20th and will re-open on January 2nd, 2025.

FOR MORE INFORMATION
CONTACT:

SHELLY GUERIN

STUDENT FINANCIAL
SERVICES OFFICER

NATALIE WALZAK

STUDENT FINANCIAL AID COORDINATOR

VANESSA FORTIER

STUDENT FINANCIAL AID COORDINATOR

ZOE SHIPP

STUDENT FINANCIAL SERVICES CLERK

CORAL ROBINSON

STUDENT FINANCIAL SERVICES CLERK

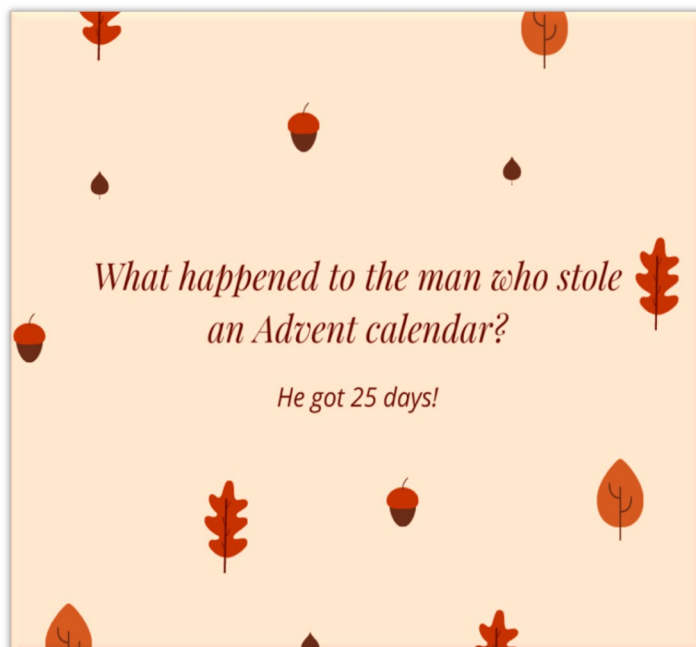
Conference Services

FOR MORE INFORMATION
CONTACT:

AMANDA FINLAYSON
CONFERENCES SERVICES COORDINATOR

Conference Services – Looking to plan an upcoming event?

Contact Conference Services to help make it an easy process:
ConferenceServices@kings.uwo.ca





The General Ledger

Kate Deonarine, *Editor*

FINANCE DEPARTMENT—ENGAGED EXCELLENCE

DECEMBER 2024

Research Grants

The Finance Department monitors the spending of internal and external granted research funds to ensure compliance with the University and the Granting agency’s policy.

If there are any research related financial questions please contact ResearchFinance@kings.uwo.ca. For non-financial related questions, please contact the Research Facilitator at Research@kings.uwo.ca. If you do not know the **GL Account No.** to use for timesheet contracts & research related reimbursements then please contact the Finance or Research Office. When submitting reimbursement requests in foreign currency, please include the original receipt and ensure to use the amount in CAD \$ on the request for reimbursement form.

FOR MORE INFORMATION
CONTACT:

VISHAL KOTHARI
ASSOCIATE DIRECTOR OF FINANCE

Research Grants – Dates to Remember

<p>March 15th, 2025 (Internal Grant Application)</p> <p>March 31st, 2025 (Extension to Internal Grant)</p>	<p>All Internal Grant applications are due on March 15th or the next business day. Funds must be exhausted by the end of the fiscal year (Apr 30th) unless the recipients applies for Renewal by March 31st, or the first business day thereafter.</p>
<p>March 31st, 2025 (External Grant Receipt submissions)</p>	<p>External Research Grant (i.e. NSERC, SSHRC, and/or CRC) holders have a March 31st deadline. Receipts submitted for these grants must be dated and submitted before March 31st, 2025.</p>
<p>April 30th, 2025 (Internal Grant Receipt submissions)</p>	<p>Internal Research Grant holders have an Apr 30th deadline to use research funds. Receipts submitted must be dated between May 1st, 2024 to Apr 30th, 2025 and received by Finance no later than Apr 30th, 2025. Please contact the Finance Department if you are travelling on Apr 30th and have limited access to forward the receipts.</p>

Please go to the [Research Grants Accounting](#) page for more information.

Reminder—Employee Centre Information

ITS has added a page on myKings for all relevant links to mySparkrock, Sparkrock365 and Fund Balances. Along with this information are numerous documents that will guide the user on the various functions available to them depending on their access.

The page can be found by logging into **myKings** and choosing the **General** dropdown.

<https://www.kings.uwo.ca/its/kings-employee-centre/>

