

General Accounting

From the Desk of the VP Finance and Support Services:



“A smooth sea never made a skilled sailor.” F. D. Roosevelt

As we enter into the normal choppiness of September waters, we are also working through additional challenges. The changes in leadership and governance, the loss of international student revenue, and the ongoing negotiations with our full-time faculty union have increased the level of concern within our community.

The Board has put their full support behind Dr. Ventresca as Interim President and the Finance group will continue to

support the President’s Office in achieving our strategic goals despite the issues we will encounter along the way. To that end, the Finance team continues to find more efficiencies and refine processes to continue to modernize our service delivery. Please see the sections below and the various refinements to processes that may apply to you.

The Budget will be a topic of conversation for the next while for a few reasons. At this point it is expected that we will incur a second straight deficit this year due to lower than forecasted international enrolment. With the change from College Council to an Academic Council there will be a change in the normal operating process for budget approvals. We are also in the process of determining if a budget model change from our historical Incremental Budget model to a Zero-Based Budget model is warranted at this time. More details will be provided as we work through these changes.

With the support of both the Human Resources and Finance departments, the King’s negotiating team has been able to come to agreement with three of our four employee groups so far this year. This has been an tremendous amount of work for all involved and we thank our partners in the KUCSA, PAOA and CUPE for successful outcomes this year. We are currently working with our colleagues in the KUCFA to complete the next CBA for our full-time faculty members.

I am confident that King’s has built the resiliency to weather the storms ahead and I look forward to celebrating the successes of the coming academic year with you.

Sincerely,



Jeff Major, CA, CPA
VP Finance and Support Services
King’s University College

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.

The General Ledger

Payroll and Benefits

Reminder for Over Age Student Dependent Request:

If you have a child between the ages of 21-26 attending a post-secondary institution as a Full Time Student, please ensure you submit a Request for Over-Age Dependent Status form, available through your Payroll Department. This form (along with *proof of enrolment) **must be submitted by August 26, 2024** to ensure there is no interruption in coverage!

If we do not receive this form by the deadline, Manulife will automatically terminate their coverage as of August 31, 2024.

**proof of enrolment can be in the form of an acceptance letter confirming full time acceptance, a course outline or payment confirmation from the University or College.*

2023 Pension Statements:

Pension statements were mailed and/or placed in Faculty Mailboxes back in June. Any questions can be directed to Katherine Ng-Thajer.

Reminder for Members over 65 years of age:

Once you reach the age of 65, you no longer qualify for LTD (Long Term Disability) coverage and your Life and ADD coverage reduces to 50%. The first payer for prescriptions is the Ontario Drug Plan (ODP) and the balance is processed through Manulife Financial. Remember to inform your pharmacist when you celebrate your 65th birthday to ensure continuous coverage.

Reminder for Members over 70 years of age:

Once you reach the age of 70 you will no longer be covered for Life and ADD insurance and CPP is no longer deducted.



RBC Insurance/Pension/RRSP:

As a reminder, please take a moment to ensure the information we have on file for your beneficiary(ies) is up to date. You can make any changes by contacting the Payroll Department. If you have changed your address please ensure you contact HR or Payroll to have your information updated.

Always be sure to review your paystubs through King's Employee Centre under MySparkRock, Go to App, under My Self Service.

Please notify Payroll right away with any discrepancies or if you have any questions.

SUNLIFE RRSP
INQUIRIES?
CONTACT DIRECTLY AT
1.866.733.8612

MANULIFE BENEFIT
INQUIRIES?
CONTACT DIRECTLY AT
1.800.268.6195

FOR MORE INFORMATION CONTACT:

NICOLE KOGANAGI, PAYROLL & BENEFITS MANAGER OR

KATHERINE NG-THAJER, PAYROLL & BENEFITS SUPERVISOR

IZABELA MATKOWSKI, PAYROLL & BENEFITS ASSISTANT

Volume 15, Issue 1

Accounts Payable (A/P)

Travel and Conference:

All Travel and Conference expenses must have the ADO electronic preapproval process submitted prior to the conference. Once you receive the approval and the conference expenses have been incurred, you may submit (scan) to Accounts Payable at kucap@kings.uwo.ca.

Please ensure the Employee Expense form is completed and all receipts along with the ADO preapproval are attached to the email.

Reminder, meal receipts are not required as daily per diems are in place. Please refer to the King's University Travel Policy for further details. Currently the per diem is \$65 per day.

Travel and PDF Expense Reimbursement Policies:

Expense and Travel Policies are posted online for reference and review:

<https://www.kings.uwo.ca/about-kings/who-we-are/administrative-departments/finance/accounts payable/>

Please take the time to read over the policies prior to travel and submission of expenses. All related claim forms are also posted on the Accounts Payable website. As documents are updated at times, please ensure you are using the most up-to-date version of the forms by using the links on the website.

Tuition Benefit:

The following are the administrative requirements of the program. Please read your Association's Terms and Conditions/ Collective Agreement carefully for the specific eligibility, terms, conditions and level of benefit you or your family may be eligible for.

1. If enrolled at King's, do not pay the tuition, you will pay the ancillary fees only through Student Finance. Scan and submit the completed tuition benefit form to Accounts Payable to have the benefit applied to the tuition portion. If enrolled at another recognized educational institution, pay your or your eligible family member's tuition.
2. Once tuition is paid, fill out the *Tuition Benefit Form* that can be found on the Accounts Payable webpage. Both the King's employee and student must sign.
3. Submit your application, breakdown of tuition and fees, and proof of payment for reimbursement to Accounts Payable at kucap@kings.uwo.ca

**It is important to note that what you pay is not necessarily what you will be reimbursed, as the benefit covers tuition and not the ancillary fees. The payee for the tuition reimbursement will be in the student's name and a T4A will be issued during the following tax season in the student's name.

FOR MORE INFORMATION

CONTACT:

ANGELA BRODT

ACCOUNTS PAYABLE

COORDINATOR



Volume 15, Issue 1

Accounts Receivable / Student Financial Services

Student Employment Programs

King's is continuing its commitment of hiring students through The Work Study and IWE Programs. We have approximately 100 employment opportunities on campus for domestic students and 26 for international students. If you are a supervisor for the Work Study Program, students should have begun contacting you, as the first round of applicants have been approved and are currently seeking jobs. If you are not a supervisor but would like to consider the opportunity to hire a student, please email Natalie Walzak at Natalie.Walzak@kings.uwo.ca for a job proposal form link. IWE applications will be forwarded to supervisors after the application closes September 23rd.

Tuition Benefit

If you have dependents attending post-secondary and have made a payment towards their tuition, you may submit a tuition benefit form to Accounts Payable for reimbursement. If you or your dependents receive a tuition benefit/waiver/reimbursement and are applicants of OSAP, the Ministry of Education and Training requires that the student report this amount in the Scholarship/Bursary Income Section of the OSAP application. Students are also expected to report a tuition benefit/waiver/reimbursement in Line 130 on their income tax returns, therefore it does not affect parental income.

LTC Bus Pass

The USC Bus Pass will be loaded onto student cards shortly and full time students will be able to access LTC busses for 12 months as of September 1st. Full Time students cannot opt out of this benefit as it is a mandatory ancillary fee.

Office Hours

Student Financial Services is open 9am – 4:30pm, Monday – Friday, to serve our students and the College Community.

FOR MORE INFORMATION CONTACT:

SHELLY GUERIN (x4410),
STUDENT FINANCIAL
AID OFFICER

NATALIE WALZAK (x4355),
STUDENT FINANCIAL AID
COORDINATOR

AMBER PATRICK (x4726),
STUDENT FINANCIAL AID
COORDINATOR

VANESSA FORTIER (x4404),
STUDENT FINANCIAL SERVICES
RECEIVABLE COORDINATOR

CORAL ROBINSON (x4701),
STUDENT FINANCIAL SERVICES
CLERK

Research Grants

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.

If you have any questions related to reimbursements for Internal or External Research grants or require the GL account no. of your grant, please contact the Research Office at Research@kings.uwo.ca.

FOR MORE INFORMATION
CONTACT:

VISHAL KOTHARI,
ASSOCIATE DIRECTOR OF FINANCE

March 15,
2025

All **Internal Grants** must be spent 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.

March 31,
2025

External Research Grant* (i.e. NSERC, SSHRC, and/or CRC) holders have a March 31st deadline. Receipts submitted for these grants must be dated before March 31st, 2025 and received by the Research Office no later than end of day April 4th, 2025.

Information regarding Research Assistant:

- Supervisors/Grant holder should contact HR if any of their Research Assistants are going on a leave of absence.
- Research Assistants (RA) should have an active contract when performing any duties (work, attending conferences, etc.) on behalf of the grant holder and their expenses will be reimbursed to the grant holder only if the RA has an active contract.

The General Ledger

Edited by Kate Deonarine

FINANCE DEPARTMENT—ENGAGED EXCELLENCE

SEPTEMBER 2024

Central Services / Purchasing

We offer a variety of printing services including: postcards, bookmarks, posters, lamination, booklets, tri-fold pamphlets, etc. These can be done in black and white or in full colour using a wide variety of paper colours and sizes. For all printing requests, our default is letter sized, black & white, double sided and stapled.

If we don't get any instructions, this is how we will print your request.

We also offer a variety of non-printing services including: staff and student mail, couriers, course pack sales, photocopier maintenance, etc.

All of our services are available for both work and personal purposes. Our courier and printing rates are very competitive, so come check us out. We do ask that you give us lots of notice for your personal requests as they will be in the queue after work requests.

With product costs continuing to grow (eg. paper), we saw the need for some increases during our annual price review. We understand that budgets are tight and have done all we can to keep all costs low. Thank-you for your understanding.

For any questions about the above, please contact Wendy Scanlan and Jason Brock at printing@kings.uwo.ca

For purchase order help, preferred vendors or help navigating the Purchasing Policy, please contact Tiffany Chisholm at purchasing@kings.uwo.ca.

Conference Services

If you are looking to book a future Event or Conference, please email Amanda Finlayson at ConferenceServices@kings.uwo.ca to make it an easy process.

FOR MORE INFORMATION
CONTACT:

JASON BROCK (x4315),
CENTRAL SERVICES ASSISTANT

WENDY SCANLAN (x4315),
CENTRAL SERVICES ASSISTANT

TIFFANY CHISHOLM (x4314),
PURCHASING SERVICES COORDINATOR



FOR MORE INFORMATION
CONTACT:

AMANADA FINLAYSON (x4452)
CONFERENCES SERVICES COORDINATOR

