

FST ROUND TABLE

February 5, 2014

10:00am to 11:30am

Strathcona & Anatomy Dentistry Building,
Faculty Council Room M/48

Agenda

1. Announcements, Updates & Reminders
2. Funds & Balances within FST Jurisdiction Report
3. Advances & Expense Reports – KB Articles & New Checklists
4. FIS 301 Content
5. Preparation for Grants Year-End
6. Open Dialogue / Q & A / Closing Comments

Updates

- Use of Account Codes
 - Expense Item for printing will not be included in drop-down of Expense Items in ER
 - Volume very low
 - Non-Travel Local Conferences/Workshops/Course
 - 700024 (Professional Development Costs) = not limited to McGill staff and can also be used for students
 - 700432 (Tuition Expense) = used for tuition fees for short-term courses, workshops, etc.

Updates

■ Guidelines for local Hospitality and Entertainment

- Effective January 1, 2014 to December 31, 2014
- Applicable to all University Funds except Research Funds
- All prices quoted are max. allowable expenses, net of taxes and tips
- Prices will be reviewed in November 2014 and thereafter indexed by the CPI rolling average every three years and reissued



Reminders

- Travel Expenses Submission Deadline
 - G4.1 – Travel expenses must be submitted within 30 days following the return date from each trip. Expenses not related to overnight trips, for supplies or other expenses, must be submitted no later than 60 days after the date of the earliest expense receipt claimed.
- Reimbursement of Expenses Policy
 - <http://www.mcgill.ca/financialservices/policies/reimburse>

Reminders

- James McGill / William Dawson Funds
 - Fund Type 1A = Unrestricted
 - Financial Services will apply University policy
 - For further questions on eligibility, please contact: Naomi.Belinsky@mcgill.ca.

Funds & Balances within FST Jurisdiction Report

- Funds & Balances within FST Jurisdiction Report
 - Available on [FST Reports](#)
 - No drill-down capabilities
 - [SAMPLE report](#)
 - What can be improved on the report that will help the FST's?
- Can be used in conjunction with [Fund Balances & Profiles Report](#) available on Researcher Tools

Advances & Expense Reports

- 4 revamped Knowledge Base articles
- 2 new checklists
- <http://kb.mcgill.ca/fskb>

FIS 301 Content

- FST input for topics/resources and most FAQs from users
- Scope limited to:
 - Minerva Finance Menu
 - Web and Crystal Reports
 - Things which a new Finance User should know

Preparation for Grants Year-End

- Tri-Agency financial statements
 - Period ending: March 31, 2014
 - Agency due date: June 30, 2014

February - March:

- Terminating grants
 - Clear outstanding travel advances, encumbrances and balances by March 31st
 - Ensure that expense reports and travel advances do not exceed grant's end date
- Reconciling ineligible expenses

Preparation for Grants Year-End

April – June:

- PI will be emailed financial statement for signature with copy to FST (if any)
- FST can help by:
 - Reviewing financial statement with PI
 - Obtaining PI signatures
 - Emailing signed financial statement back to FA
 - Sending original signed hardcopy to FA

Tri-Agency Year-End Cycle

Jan-Feb

- List grants for which financial statements are required as at March 31
- Check grants for ineligible expenses and abnormalities in account codes and make corrections
- Notify PI of terminating grants to clear outstanding travel advances, encumbrances and balances by March 31
- Send reminders to sub-awardees for their statements, which will be consolidated with the main fund at McGill

Mar

- Follow-up on emails for ineligible expenses and ensure they are removed for year-end
- Send reminders to PIs with terminating funds to clear outstanding travel advances, encumbrances and unspent balances
- Keep an eye out for terminating funds when approving payroll, student award payments, expense reports, travel advances

Apr-Jun

- Completion of financial statements, due by June 30
- Obtain authorized signatures (RFMS Authorized Signatory + Principal Investigator)
- Submission of financial statements to Tri-Agency via upload to Financial Data Submission and Reconciliation (FDSR) System

Jul-Dec

- Review of Year-End
- Post-mortem – what worked and what did not work
- Annual improvements for following year on system, reports and processes



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Non-eligible Expenses

- Streamline the process of clearing ineligible expenses to avoid duplication of efforts (RFMS/FSTs)
 - RFMS will review the majority of ineligible expenses posted on the Tri-Agency funds for the period of April 1, 2013 to December 31, 2013 and reconcile them
 - FST will be given a list of ineligible phone charges claimed on expense reports
 - [FST Directory](#) >> Unit folder >> Financial Services Team Manager >> FST Code

Non-eligible Expenses

- FST's will review the phone charges charged to ineligible account code (i.e. 700015) claimed on expense reports (IE-docs) and reconcile to the appropriate account code:

Account Code	Purpose of phone charge
700012	Local phone charges for research purposes (e.g. data collection)
700014	Long-distance phone charges for research purposes
700512	Phone charges for research purposes, and/or for personal safety reasons incurred during travel

- Please ensure that the charge has not yet been transferred out

Next Meeting

- Wednesday, April 2, 2014 at 10:00am
 - Location and Room TBD

- The FST meeting schedule is posted on the RAN website:
 - <https://www.mcgill.ca/research/ran/members/financial-services-teams-fst>

OPEN DIALOGUE

