FINANCIAL SERVICES Quick Reference Guide

FINANCIAL REPORTING
ChartField Requests
Cash Flow Management
University External Audit Support
University Financial Statements
Bank and Deferred Revenue Account Reconciliations
Financial Reporting Inquiries
financial.reporting@queensu.ca

GENERAL ACCOUNTING
Accounts Receivable
accounts.receivable@queensu.ca
Collection of Overdue Student Receivables
qu.sr@queensu.ca
Credit Card Merchant Accounts
Payment Card Industry Data Security Standard (PCI DSS) Compliance
finpcico@queensu.ca
Deposits
Banking
banking@queensu.ca
HST Enquiries
hst.help@queensu.ca
Travel and Expense Reimbursements
Travel Advances
travel.advances@queensu.ca
Payment Processing (non-payroll)
Month-End & Year-End Procedures
Asset Tracking
Expense Reimbursement System (ERS)
finance@queensu.ca

PAYROLL SERVICES
Payroll & Benefits Processing
Payroll Remittances
Records of Employment
Banking and Tax Form (TD1 and TD1ON) Updates
T4 & T4A's
Payroll Inquiries & Investigations
payroll.services@queensu.ca

RESEARCH ACCOUNTING
Financial Reports & Invoices to Funding Agencies
Financial System Research Project Maintenance
Project Compliance Review & Eligibility
Project Deficit Reporting
Project Signing Authority
Training Resources & Guidance
research.accounting@queensu.ca

Financial Systems Support
PeopleSoft
FAST
Financial Systems Security Access & Training
finance.security@queensu.ca
finance.training@queensu.ca
Website
finance.webmaster@queensu.ca

DISCOVER FINANCIAL SERVICES
Visit our Learning Catalogue and choose from a variety of online training resources. Read more about a specific topic or sign up to earn your Financial Services Certificate.

Visit our homepage for News, Notices, and more!

CONTACT US:
Location:
Rideau Building
207 Stuart Street, 3rd Floor
Kingston, ON K7L 3N6
Website:
queensu.ca/financialservices
Email:
finance@queensu.ca
Phone:
613.533.2050
Hours of Operation:
Monday – Friday
8:00 am – 4:00 pm
**GET CONNECTED**

**ACCESS TO FINANCIAL SYSTEMS**
- Financial Systems Security Access Request Form

**CONTACTS**
- Financial Services Team
- Dept./Faculty Unit Financial Contact (Business Officer)

**SIGNING AUTHORITY**
- Signing Authority Non-Research including acQuire
- Research Funds – Signing Authority & Research Reports Access

**TRAINING – EQUIPPING YOU FOR THE TASK**
- Financial Services Training

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**RECEIVING PAYMENTS**

**ACCOUNTS RECEIVABLE – Preparing & Processing Queen’s Invoices**
- The Queen’s Invoice Template is a legal document and should only be used when billing external customers

**Business unit/department** providing goods and/or services:
- Issues invoice when goods delivered or services provided
- Processes related journal entry
- Responsible to collect payment from customers
- Tracks amount owing using Open Item Report in PeopleSoft

**Financial Services:**
- Receives payments and applies to outstanding invoices

**CASH HANDLING**
- Accepting Debit and Credit Cards – How to Guide
- Cash transactions discouraged – minimize where possible
- Do not send cash through campus mail
- When depositing cash in person:
  - Deposit in person prior to 11:45am
  - Do not leave without a cash receipt

**COST RECOVERIES AND SALES / REVENUE**
- Learn more about Revenue and Cost Recovery

**Internal Transactions – NO CASH IMPLICATION**
No cash is deposited, and no accounts receivable or accounts payable is recorded.

**External Transactions – CASH IMPLICATION**
Income generating activity resulting in cash received or to be received by Queen’s as a result of negotiated agreements with parties considered external to the university; in exchange for goods and/or services provided by Queen’s staff or departments; or in support of ongoing university activities.

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**MAKING PAYMENTS**

**COMPENSATION PAYMENTS – Payroll Services**
- PROCESSED BY PEOPLESOFT HR
- Salary & benefit payments – Queen’s employees
- Honorarium payments – Queen’s employees
  - payroll.services@queensu.ca

**SUPPLIER, PURCHASE ORDER & OTHER PAYMENTS**
- *Please Note: Accounts Payable entry and voucher processing is now a part of the acQuire Team in Strategic Procurement Services*

**ACQUIRE:**
- Consultant Payments
- Independent Contractor – self-employed contractor
- Services, Speaker Fee, Honorarium – payee external to Queen’s
- Services, Speaker Fee, Honorarium – provided in Canada by non-resident of Canada
- Suppliers < $10K (no PO)
- Suppliers >$10K (with PO)
- Wire payments

**PROCESSING THROUGH ACQUIRE:**
- Processes transactions
- Submits invoices
- Issued checks

**FINANCIAL SERVICES:**
- Responsible to collect payment from customers
- Tracks amount owing using Open Item Report in PeopleSoft

**INVOICE**:
- 3rd party services for processing
- Issued checks
- Cash advance
- Reimbursement
- Returns

**MAKING PAYMENTS**

**TIMELINES & CUTOFFS**

All payments requests including ERS and Travel Expense will be processed within 15 business days of the receipt of the proper and complete documentation in Financial Services.

**Payment Processing Schedule**

<table>
<thead>
<tr>
<th>Payment Type</th>
<th>Processing Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cheque</td>
<td>Tuesdays &amp; Thursdays</td>
</tr>
<tr>
<td>EFT</td>
<td>Tuesdays &amp; Thursdays</td>
</tr>
<tr>
<td>Supplier</td>
<td>Net 60 – Unless VPA or T4A</td>
</tr>
<tr>
<td>Wire</td>
<td>Wednesdays</td>
</tr>
</tbody>
</table>

- (Requisitions must be received in Finance by 4pm Monday)

**GENERAL TIMELINES**

<table>
<thead>
<tr>
<th>Timelines</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fiscal Year-End</td>
<td>Research - March 31 / University - April 30</td>
</tr>
<tr>
<td>GL Month-End</td>
<td>Closes 3rd business day following calendar month-end</td>
</tr>
<tr>
<td>Journal Entries</td>
<td>Sent to Financial Services for processing must be received 3 business days prior to GL Month-End close</td>
</tr>
<tr>
<td>Operations Reports</td>
<td>Ready for reconciling after 2nd business day following GL Month-End close</td>
</tr>
</tbody>
</table>

**TRAVEL EXPENSE-RELATED TIMELINES**

<table>
<thead>
<tr>
<th>Timelines</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travel Expenses</td>
<td>Submit &lt;= 30 days of return travel date</td>
</tr>
<tr>
<td>Cash Advances</td>
<td>Submit &lt;= 15 days of return travel date</td>
</tr>
</tbody>
</table>
HST
HARMONIZED SALES TAX
Taxes can be complicated. There is a wide variety of resources available on the Financial Services website.
- HST Collected
- HST Paid
- HST Resources

CHARTFIELDS
Providing the university’s GL with the basic structure to segregate and categorize transactional and budget data.

Combining a series of ChartFields makes up a ChartField String. Coding all financial transactions with an accurate and valid ChartField String ensures data integrity.

<table>
<thead>
<tr>
<th>Fund</th>
<th>Department</th>
<th>Account</th>
<th>Program</th>
<th>Class</th>
<th>Project</th>
</tr>
</thead>
<tbody>
<tr>
<td>30000</td>
<td>11460</td>
<td>64001</td>
<td>11603</td>
<td>1319</td>
<td>341688</td>
</tr>
<tr>
<td></td>
<td>Research</td>
<td>Geography</td>
<td>Travel</td>
<td>Work</td>
<td>Calgary</td>
</tr>
</tbody>
</table>

ChartField Definitions (Fund ID/Dept. ID/Account ID/Program ID/Class ID/Project ID)

RESEARCH ACCOUNTING
ACCESS & TRAINING
Principal Investigators may designate (or remove) a Delegate to access their Project reports (in FAST) by completing a Signing Authority & Research Reports Access Research Funds Form.
FAST online training is available through the Financial Services Learning Catalogue.

SIGNING AUTHORITY
Principal Investigators may designate (or remove) a Signing Authority and/or Manual Signing Authority by completing the Signing Authority & Research Reports Access Research Funds FORM. *One form per Project ID is required.

CONTACTS
The Research Accounting team is comprised of subject matter experts, each responsible for administering funding from specific funding sources. Get to know your project’s expert by visiting the Research Accounting Contacts listing.

POLICIES – QUEEN’S VS. RESEARCH
Queen’s spending policies prevail except where there are funding specific policies. Learn more about specific Funding Agency Policies and Guidelines.

POLICIES & PROCEDURES
There are many business processes and policies you will want to familiarize yourself with. Examples include:
- Approval and Execution of Contracts and Invoices
- Rush Payments
- Hospitality
- Tracking and Moveable Assets
- Travel and Expense Reimbursement
- Acceptance of Credit and Debit Cards (PCI DSS)

Financial Services Policies & Procedures

ADDITIONAL RESOURCES
INTERNAL AUDIT
INVESTMENT SERVICES
STRATEGIC PROCUREMENT SERVICES
OFFICE OF ADVANCEMENT
UNIVERSITY RESEARCH SERVICES
V.P. FINANCE AND ADMINISTRATION
HUMAN RESOURCES