

# Research Finance

An Introduction

**March 10, 2023**



University  
of Regina

# Overview

- Introduction – About us
- Types of Funding
- Budget Considerations
- Planning Research Activities
- Setting up and Using your Research Funds
- Questions

# About Us

- Three financial analysts for Research & Special Projects:

Krysten Forbes, CPA	Bob Gilongos, CPA, CMA	Tammy Rupchan, CPA
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- Service portfolios split by faculty/internal organization
- Listing of portfolio split is at:

<https://ursource.uregina.ca/fs/apea-research-specproj/research-funds/responsibility-split.html>

# About Us – What we do for You

- Planning and budgeting questions;
- Set up individual system accounts (FOAPALs) to manage your research funds;
- Respond to queries about the use of FAST to view your FOAPALs;

# About Us – What we do for You

- Respond to your questions about financial processes and policies;
- Guide you through processes and
- Coordinate deposits into your research FOAPALs;
- Financial reporting, invoicing and compliance on research funding

# Types of Funding

- Grants:
  - Tri-Agency Grants (NSERC, SSHRC & CIHR)
  - SHRF Grants
  - Mitacs
  - CFI
- Contracts
  - Contribution Agreement
  - Fee For service

# Budgeting Considerations

- Flexibility or lack thereof between categories and scaling
- Payroll
- Sales taxes
- Indirect Costs of Research
- Asset purchases

# Budgeting Considerations - Flexibility

- The degree to which the type of funding has flexibility to move spending between categories can vary based on the funder and type of funding
- Try to ensure that you are not under budgeting - it is easier to deal with excess funds later on than to manage an overspent amount
- Consider other sources of funding and coordinating your spending across categories



# Budgeting Considerations - Payroll

- The rates of pay are governed by several collective agreements;
- The University is required to pay an employer portion of payroll taxes (CPP, EI,WCB) in addition to the pay rates in the collective agreements;
- These taxes are charged to the same source of funds (same internal fund) as the base payroll amount;
- The amount can vary depending on circumstances, but a planning percentage you can use is 15% for students and 20% for other support staff .

# Budgeting Considerations – Sales Taxes

- Purchases of goods and services provided in Saskatchewan are typically subject to GST and PST;
- GST is 5%, there is a rebate of 2/3 this amount due to the University's status (net GST will be 1.67%);
- PST is 6% and will be added to expenses where the vendor has not charged them;
- The University is required to collect these (total 7.67%) and remit them even if the vendor has not included them on an invoice.

# Budgeting Considerations – Indirect Costs of Research

- The University's Research Cost Recovery Policy dictates that a minimum indirect cost rate of 25% of direct costs
- This indirect cost rate should be built into every budget except for: Tri-Agency, SHRF, Mitacs and CFI grants

# Budgeting Considerations – Assets

- Purchases of assets made from funds held at the University of Regina are considered to be owned by the U of R, with a few exceptions;
- This involves labelling and periodic verification by the U of R Fixed Assets team within Financial Services;
- Fixed assets \$2,000 or over and computer equipment (including smartphones) over \$500 are barcoded for inventory;
- A U of R employee must be assigned as the custodian of these items.

# Planning Research Activities

If any of the following apply to your planned activities, you may want to reach out to us in advance of the award:

- Do you have collaborators at other institutions/organizations who will be receiving funds from your research funds?
- Are there expenses that will be shared between your research funds and another researcher, institution, or organization?
- Are you providing participant incentive payments? These may need a cash advance and we can describe the procedures around those to ensure they align with your plans.

# Planning Research Activities

A few notes about payments to individuals:

- Gift cards are considered cash equivalent for University processes
- Maximum of \$75 for payments in cash/cash equivalents.  
Payments above this are typically through Payroll.
- Payments to U of R employees of any amount, including incentive payments, **MUST** be made through payroll;
- We need sufficient information in our financial systems to show who received payments (including participant incentives).

# Planning Research Activities

- Payments for goods or services over \$5,000 will need to comply with University procurement policies (<https://ursource.uregina.ca/sms/index.html>);
  - \$5,000 - \$19,999.99 – 2 informal quotes
  - \$20,000 and above will need competitive bids
- If you are working with a specific partner or vendor that is unique and required for your project, you must complete a competitive bid exemption form and submit it for approval to Supply Management Services.

# Planning Considerations - Insurance

- Commercial trip cancellation insurance should not be charged to University Funds;
- Travel Authorization Workflow should be completed on UR Source and approved prior to travel;
- Insurance certificate requirements may be present on agreements;
  - Contact Barbara Pidkowich, CPA, CMA – Director, Budget Administration and Research Reporting Services -  
Barbara.Pidkowich@uregina.ca
- Limited coverage for research samples;



# Starting your Funded Research

- Access to funds, through a University system account (FOAPAL) can be provided after the award is confirmed;
- Compliance clearances (Ethics, Animal Care, etc.) must be in place prior to the release of funds;
- You can request access to funds prior to the completion of ethics review.

# Using your research funds

- After the FOAPAL is set up, you will receive access to view the information in our financial reporting system (FAST);
- The Technology, Training & Support: offer a FAST training course
- Financial Services: we host monthly zoom drop in sessions
  - There is a link to the schedule in the reference slides at the end of the presentation
- Financial Services: you can always reach out to your Financial Analyst for a training session

# Using your research funds

- Your role is to authorize the spending from your research funds;
- Your faculty or department administration will set up payroll and invoice payments upon authorization from you;
- We in Financial Services will prepare any required financial reporting or external invoicing for funds that will be received by the University;

# Conclusion - Summary

- What we in Financial Services can do for you
- Types of funding you may get
- Budgeting considerations
- Planning considerations to discuss with us
- Setting up your research fund (FOAPAL)
- Ongoing use of your FOAPAL and financial reporting
- Questions?

# Questions?

# Conclusion

- Please reach out to us with any questions or if you want to discuss anything about your projects.

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# Thank You!

# Reference Slides



# 2023 Winter Workshop Series Schedule and Links to Prior Presentations

<https://www.uregina.ca/research/for-faculty-staff/research-workshops.html>

# Employment and Compensation

- Collective Agreements (URFA, APT, CUPE 2419, CUPE 5791 & CUPE 5791 Research Employees)
- <https://ursource.uregina.ca/hr/forms-docs/collective-agreements.html>

# Goods and Services Expenditures

- GOV-010-035-Purchasing Goods and Services
- GOV-010-005-Approval Authorities and Execution of Documents (incl Appendix I)
- EMP-010-050-Employment vs Contracted Services

# Travel and Travel-Related Subsistence Expenditures

- EMP-050-005 – Travel
- OPS-060-005 - Insurance Coverage

# Gifts, Honoraria, Incentives

- EMP-060-009-Gift Giving and Staff Functions
- GOV-040-025-Respectful Engagement with Elders, Traditional Knowledge Keepers, and/or Old Ones
- RCH-020-010 - Ethics-Research with Humans

# Hospitality Expenditures

- EMP-060-009-Gift Giving and Staff Functions
- EMP-050-005-Travel
- GOV-040-025-Respectful Engagement with Elders, Traditional Knowledge Keepers, and/or Old Ones

# General Policies

- RCH-030-010 - Budgetary Limits on Spending Research Funds
- RCH-020-010 - Ethics-Research with Humans
- RCH-020-005 - Care and Use of Animals
- GOV-022-025 - Research/ Scholarly Misconduct
- GOV-022-010 - Conflict of Interest and Conflict of Commitment
- OPS-010-045 - Management of Assets

- University of Regina Policies:  
(<https://www.uregina.ca/policy/browse-policy/index.html#page=by-topic>)
- Tri-agency financial administration guide:  
([https://www.nserc-crsng.gc.ca/InterAgency-Interorganismes/TAFA-AFTO/guide-guide\\_eng.asp](https://www.nserc-crsng.gc.ca/InterAgency-Interorganismes/TAFA-AFTO/guide-guide_eng.asp))
- FAST Information: (<https://ursource.uregina.ca/fs/financial-mgmt/fast/index.html>)
- FAST Zoom Drop in Sessions for Researchers can be found at: (<https://ursource.uregina.ca/fs/index.html>)