Internal Adjustments to Restricted Fund Accounts

Guideline

- Efforts should be made to charge expenses to the correct code at source to reduce the need for correcting entries to be done.
- Transfers will be done in order to satisfy external financial reporting requirements.
- Corrections will not be processed for individual items less than $100.
- Account statements must be monitored on a regular basis as transfer requests must be received by Finance within 4 months of the original transaction **and** prior to the university's fiscal year-end journal entry deadline as posted on the Finance website at *http://www.adm.uwaterloo.ca/infofin/Fin/dates.html*.
- In general, corrections will not be made for prior period transactions.
- Transfers will be done between restricted fund accounts and from restricted fund to operating fund accounts. Transfers from operating to research fund accounts will normally only be allowed when a research grant is back-dated and will include current fiscal year activity that occurred prior to the agreement being signed.
- All transactions must meet the requirements of other UW policies and procedures and must be authorized by an account signing authority.

Restricted Fund Expense Transfer Procedures

Non-Salary

1. The department completes the "Restricted Fund Non-Salary Expense Transfer Request" form found at http://www.adm.uwaterloo.ca/infofin/Forms/forms.html.
2. The form must be signed by an account signatory (the P.I. for fund 105 accounts).
3. The form and accompanying support is sent to the Faculty Financial Officer (FFO) or Executive Assistant (FEA) for review and approval.
4. The FFO/FEA will work with Research Finance to ensure external agency compliance and eligibility and if the transaction has already been reported on, determine if any corrective action needs to be taken.
5. The FFO/FEA will save the correcting entry to the Budget and Client Services Sharepoint site.
6. The form and all supporting documentation are sent to Budget and Client Services in Finance for processing.

Salary

1. The department completes the "Restricted Fund Salary Expense Transfer Request" form found at http://www.adm.uwaterloo.ca/infofin/Forms/forms.html.
2. The form must be signed by an account signatory (the P.I. for fund 105 accounts).
3. The form and accompanying support is sent to the Faculty Financial Officer (FFO) or Executive Assistant (FEA) for review and approval.
4. The FFO/FEA will work with Research Finance to ensure external agency compliance and eligibility and if the transaction has already been reported on, determine if any corrective action needs to be taken.
5. The form and all supporting documentation are sent to the Payroll Manager in HR for processing.