The UVic Board of Governors has recently approved a new Research Funding Management and Financial Accountability Policy, effective October 1, 2016. This policy has been developed with the objective of clarifying roles and responsibilities related to over-expenditures of research accounts. The wording and provisions in the policy are the result of extensive input and consultation with members of the Campus community as well as the Faculty Association over the last three years. Various forms of FAST training specifically dedicated to Research Account Holders are being developed and will be available early in 2017. If you have any questions you would like to see added to the FAQ list please submit them to Melissa Joyce, Manager Research Accounting, meljoyce@uvic.ca.

1. **How does the policy apply to existing over-expenditures?**

   As over-expenditures incurred prior to the policy are considered un-approved over-expenditures, the Research Account Holder will be required to submit a plan to their Approval Authority for reimbursing the over-expenditure within a reasonable period of time.

2. **Can a research Account Holder seek approval to over-commit or over-expend on Single Installment funding?**

   No, a Research Account Holder can only request approval to over-commit or over-expend on multiple installment or renewable funding.

3. **Can a Research Account Holder with multiple instalment or renewable funding request an over-expenditure beyond 25% of the next instalment?**

   No, normally a Research Account Holder can only request an over-commitment or over-expenditure of up to 25% of the current or next instalment of multi-instalment funding, regardless of the instalment period. In exceptional circumstances an over-expenditure exceeding 25% of the next instalment may be approved if the over-expenditure:

   a) Will not occur in the final instalment period, and
   b) Will be re-paid prior to the expiry of the research funding agreement, and
   c) In the judgement of the Approval Authority is necessary for the Research Account Holders research program, and
   d) The Approval Authority agrees that his/her unit has potential responsibility for covering the over-expenditure.
4. **Under what circumstances would a Research Account Holder’s accounts be frozen by Research Accounting?**

A Research Account Holder’s accounts may be frozen if the Research Account Holder does not respond within one month to Research Accounting’s notice that the over-expenditure cannot be resolved with a transfer of expenses to another funding source or the Research Account Holder’s funding plan was not accepted by the Approval Authority (or the AVPRO).

5. **Will a Research Account Holder be advised whenever an over-commitment or over-expenditures occurs?**

Research Account Holders are responsible for monitoring their Research Accounts for circumstances which will result in an over-commitment or over-expenditure and to seek pre-approval. A pilot project to send out monthly electronic notices regarding overspent accounts will commence in early 2017.

6. **Are Approval Authorities (Chairs and Directors) responsible for monitoring all the research accounts within their units?**

Approval Authorities have the ability to view all accounts within their department or units however it is the Research Account Holders’ responsibility to monitor their Research Accounts to identify circumstances which will result in an over-commitment or over-expenditure, and to seek pre-approval for these from their Approval Authority.

7. **If an Approval Authority approves a Research Account Holder’s request for an over-commitment or over-expenditure does their department/unit become responsible for any uncollectable deficit?**

The Approval Authority’s department or unit may become responsible for an uncollectable amount if the deficit cannot be collected from either the Research Account Holder’s overall research funding or personal resources provided by the Research Account Holder as part of a pay-back plan.

8. **Does this policy apply to internal and external research funding?**

Yes, this policy applies to all accounts including start up grants, internal research grants (IRGs) and other internal grants as well as externally funded research grants.