Part I
Reason for Policy

1.1 To establish the roles and responsibilities for those involved in the financial administration and control of Research and Special Funds.

Part II
Policy Content

2.1 Research and Special Funds shall be subject to financial administration and control procedures appropriate for publicly administered funds. The principles of public transparency and accountability shall be paramount in determining the appropriateness of procedures.

2.2 In administering and controlling research and special funds, the University will, at a minimum, comply with the policies of the external sponsor and any additional contractual requirements related to the funds.

2.3 In the absence of specific policies of the external sponsor or contractual terms in the contract, the Financial Administration and Control of Research and Special Funds Policy and Procedure of the University shall be followed.
2.4 This Policy applies to all Research and Special Funds established by the University for the purpose of administering amounts committed and/or advanced from outside agencies/organizations or from internal University sources. This Policy applies to grants, awards, contracts, and all other amounts administered through Research and Special Funds.

Part III
Accountability

3.1 The Office of Legal Counsel is responsible for advising the Vice-President (Administration) that a formal review of this Policy is required.

3.2 The Comptroller is responsible for the implementation, administration and review of this Policy.

3.3 All University staff are responsible for complying with this Policy.

Part IV
Authority to Approve Procedures

4.1 The Vice-President (Administration) may approve Procedures, if applicable, which are secondary to and comply with this Policy.

Part V
Review

5.1 Governing Document reviews shall be conducted every ten (10) years. The next scheduled review date for this Policy is February 6, 2024.

5.2 In the interim, this Policy may be revised or repealed if:

(a) the Vice-President (Administration) or the Approving Body deems it necessary or desirable to do so;

(b) the Policy is no longer legislatively or statutorily compliant; and/or

(c) the Policy is now in conflict with another Governing Document.

5.3 If this Policy is revised or repealed all Secondary Documents, if applicable, shall be reviewed as soon as possible in order that they:

(a) comply with the revised Policy; or

(b) are in turn repealed.
Part VI
Effect on Previous Statements

6.1 This Policy supersedes all of the following:

(a) all previous Board of Governors/Senate Governing Documents on the subject matter contained herein; and

(b) all previous Administration Governing Documents on the subject matter contained herein.

Part VII
Cross References

7.1 This Policy should be cross referenced to the following relevant Governing Documents, legislation and/or forms:

(a) Financial Administration and Control of Research and Special Funds Procedure