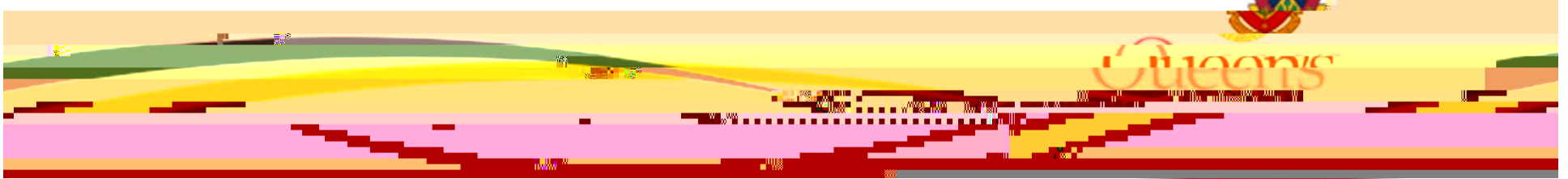


Research Projects - Understanding the Life Cycle

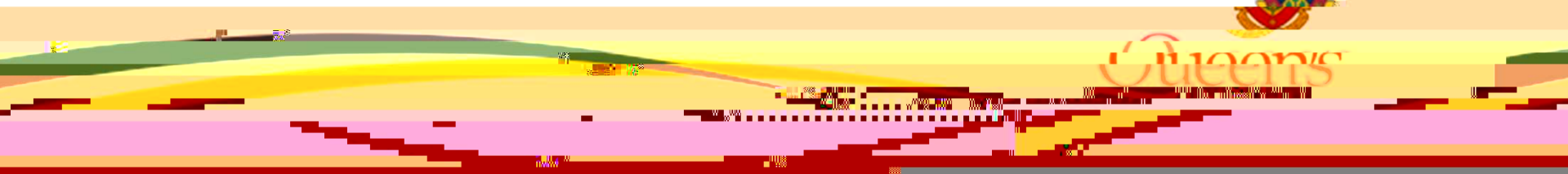
Project Establishment



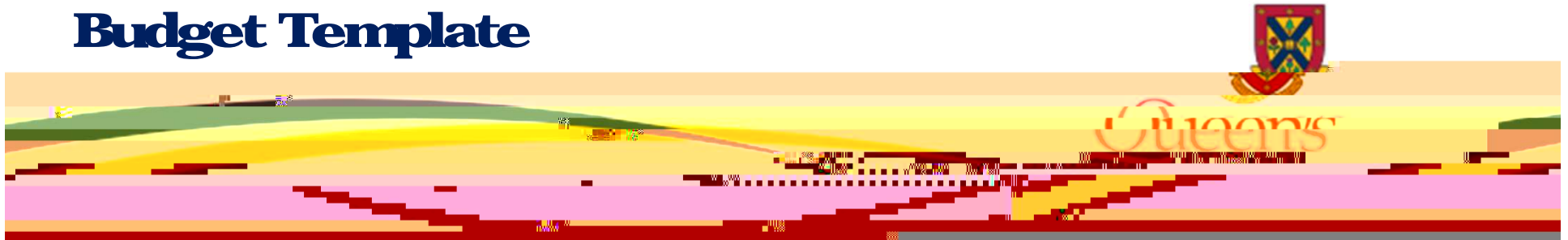
Research projects are established by Research Accounting once all relevant documentation is reviewed and approved for release by University Research Services (URS).

A “Research Project Set- Up Request” email notification is then sent to Research Accounting by URS through the Tools for Research Administration at Queen’s (TRAQ) system

Final Budget & Signing Authority Request



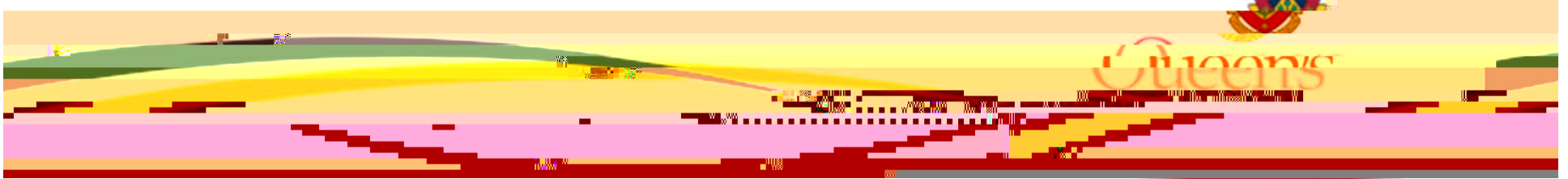
Budget Template



The Final Budget is submitted using a Budget Template form. This document will be used to establish the research project expense budget in Finance PeopleSoft, by expense account. These details should reflect the best estimate of how project spending will be completed.

It is important to ensure the total budget agrees to the final research agreement or contract.

Signing Authority Form



The Signing Authority Form must be completed and approved by the Principal Investigator prior to project establishment. This form may be used by the Principal Investigator to grant any of the following permissions to authorized delegates:

Access to view research transaction details and reports in FAST

Submit and approve online salary requests in the HR PeopleSoft system

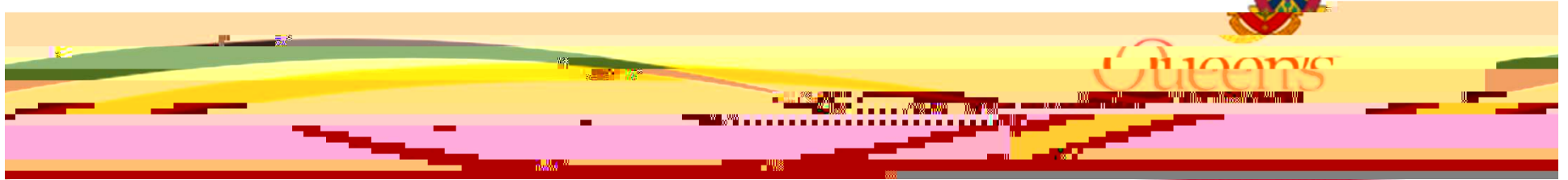
Approve Purchase Requisitions and Vouchers in the acquire system

Manual signing authority for research related transactions

Tip!

Research project expense approvals must be authorized and approved by a higher authority than the claimant. For example, a claim submitted by a Principal Investigator must be approved by their respective Department Head or Dean

Project Establishment



Once the completed Final Budget and Signing Authority Form are received, reviewed and approved by Research Accounting the research project is established and an email notification is sent to the Principal Investigator through the TRAQ system

The email notification will include:

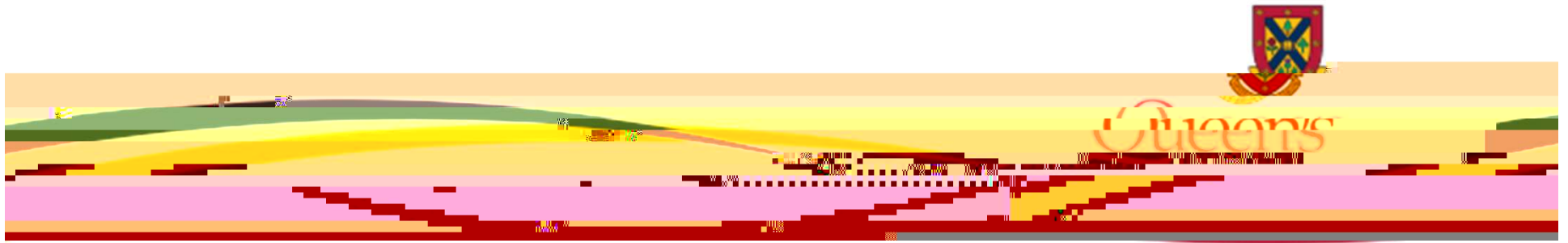
Project number; department and fund

Total award amount

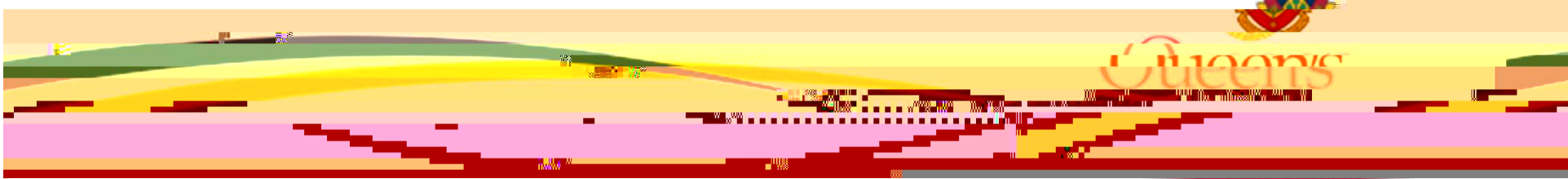
Project end date

Reference to a complete list of accounts for spending purposes

Once this notification has been received and the start date of the project has occurred, project spending may begin



Research ChartField String

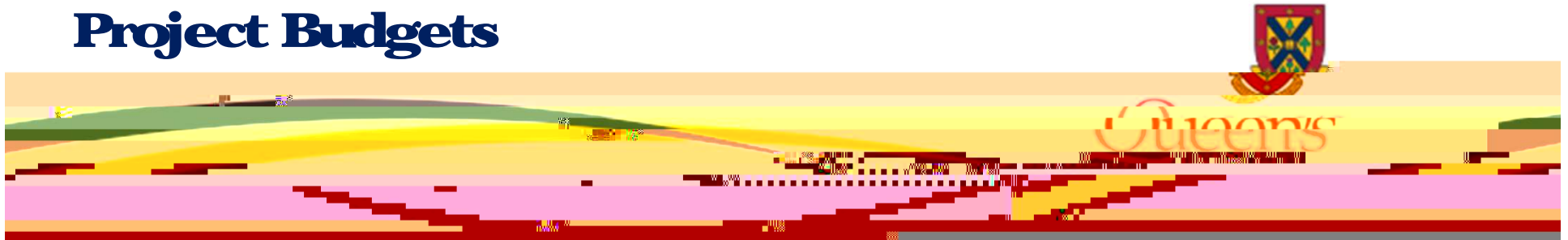


The following is an example of a **Research ChartField String**:

Fund	Dept	Account	Program	Class	Division
1000	1000	1000	1000	1000	1000

For additional details regarding ChartField values, visit the [Financial Services website](#).

Project Budgets



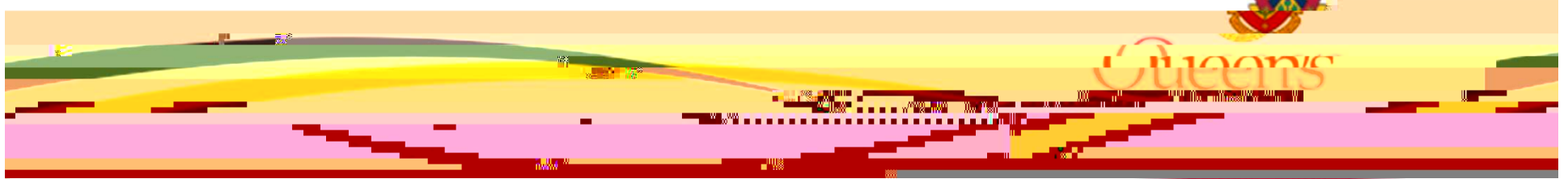
Project budgets may be set up in entirety upon project establishment or on an annual basis, depending on the type of project. The majority of research project budgets are set up on an annual basis. Exceptions to this rule include large infrastructure projects, such as projects funded by the:

Canada Foundation for Innovation (CFI)

Ontario Research Fund Research Excellence (ORF-RE)

For these types of projects, the total project budget is set up upon project establishment.

Project Spending



Project spending must adhere to the following

Funding Agency Policies

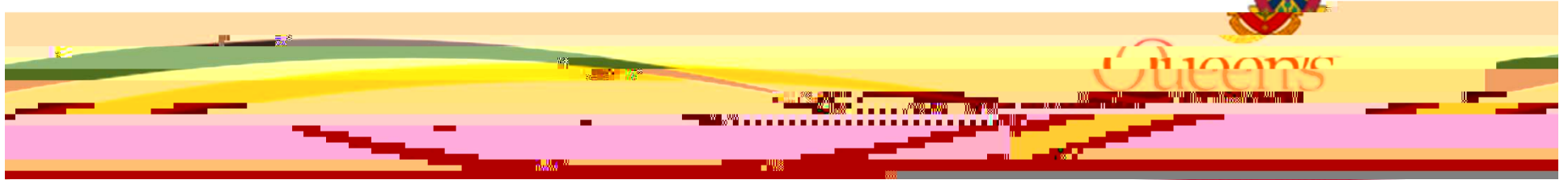
University Policies

Spending within the available Project Budget

Spending within the allowable Start Date and Project Spending Deadline (PSD)

Important considerations for project spending include the nature of the expense and the date the expense is incurred. Transaction dates must comply with the allowable beginning and ending spending dates related to the project.

Research Purchases



There are many different options available to Principal Investigators for the payment of research goods and services, including

acquire eProcurement tool

HR PeopleSoft (Salary and Benefit contracts)

Expense Reimbursement System

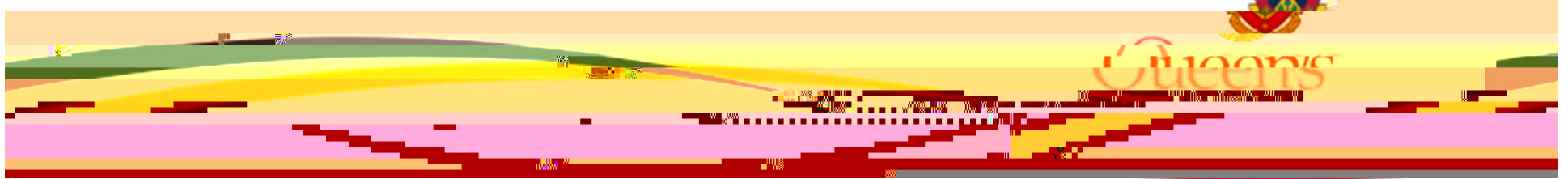
Procurement Card

Travel Card

Expense Reimbursement Form

Please visit the Strategic Procurement Services website for additional details on procuring research goods and services.

Research Project Amendments



Research project amendments may be required if there has been a change to one of the following:

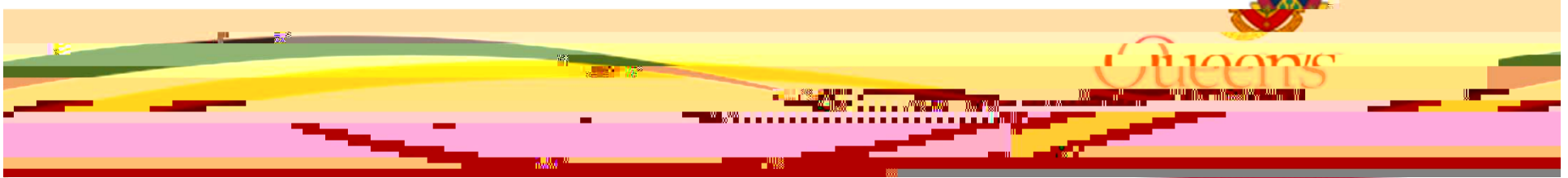
Principal Investigator

Project Title

Project Spending Deadline

Project Funding Amount

TRAQ Amendment Process



When one of these changes occurs, the PI must create an **Event Amendment** using the same TRAQ file related to the existing project. Documentation supporting the change should be uploaded to the TRAQ file.

Once reviewed and finalized, an **Amendment Milestone** is created by URS staff, in order to notify Research Accounting.

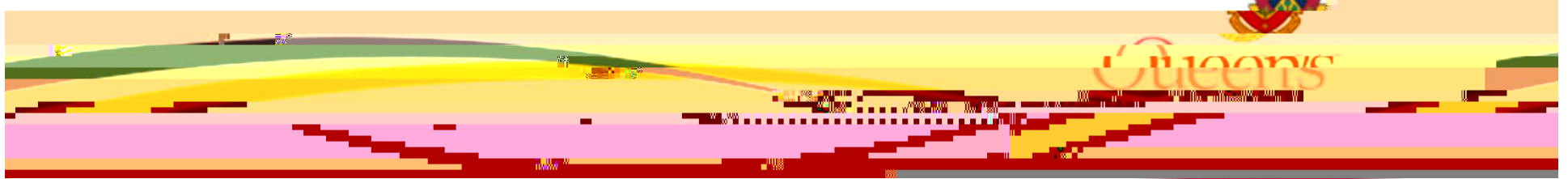
Research Accounting staff will process the **Amendment Milestone** by completing the following steps:

Principal Investigators may be contacted if additional details are required (Example: Budget Template)

Update the appropriate details in PeopleSoft Finance system

Close the Amendment Milestone in TRAQ system

Research Reports and Invoices

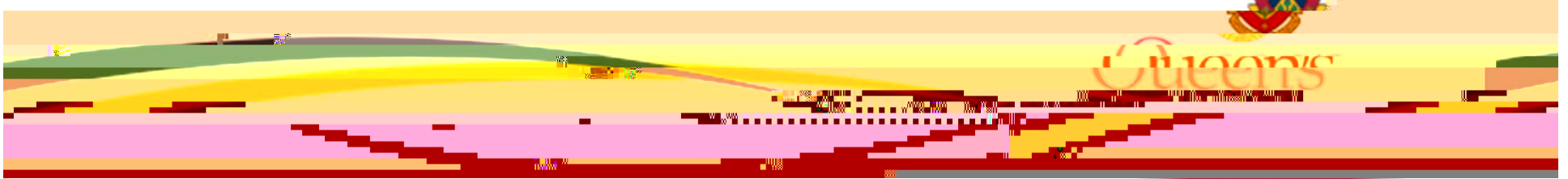


Many research projects have specific reporting requirements. Reporting requirements may include Progress Reports, which are completed and submitted by the Principal Investigator

Financial Reports may also be required by the funding agency. Research Accounting must approve and submit all financial reports requested by research funding agencies.

Invoices may also be required by the funding agency, in order to release future funding. Please refer to the **Accounts Receivable-Invoicing External Customers document under the Policies and Procedures tab of the Financial Services website for guidance on invoicing**

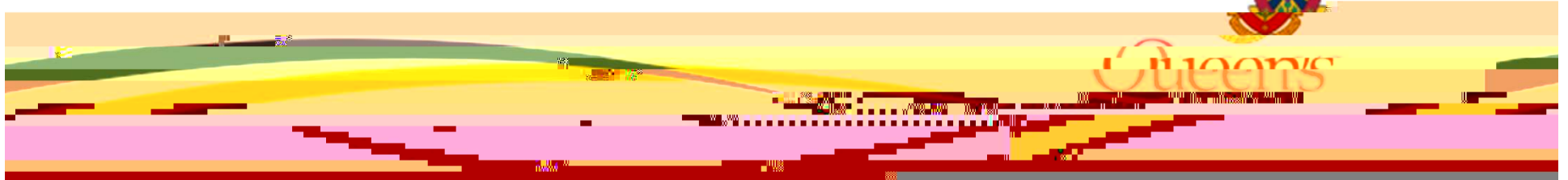
Closing Research Projects



Upon project completion, there are a few things to consider:

Project spending must be completed and any outstanding

Document Retention & Audits



Once a research project has ended, specific documentation must be retained for a period of **seven** years, for audit purposes. Please refer to the **Records Retention** document under the Policies and Procedures tab of the Financial Services website for additional details.

Financial audits or monitoring visits may be conducted for a specific research project or for a range of projects funded by a specific agency. Research Accounting coordinates the requirements of these financial reviews, and may request documentation or information from Principal Investigators or authorized delegates, if required.