BRANDON UNIVERSITY Founded 1899	Residual Balances in Research Accounts Policy		***First Approved:*** *April 20, 2013*
			Updated:
Board of Governors Policy	***Approved by*** ***Administered by***	*Board of Governors* *Vice-President (Academic and Provost)*	***Reviewed:***

Policy

Upon termination or expiry of an externally awarded research grant or contract, any residual balance remaining in the research account will be administered as per the sponsor's terms and conditions, and the account will be closed. Where no provisions are made by the sponsor for the disbursement of residual balances, the funds will be transferred to the Office of the Vice-President (Academic & Provost). These residual funds will be used to advance research at Brandon University and stimulate new research initiatives.

Definitions

Residual Balance: The funds remaining in a research grant or contract account that has terminated/expired, after all outstanding expenses have been paid.

Sponsor: The agency, organization, institution, government department, etc. that has provided research funds to the University via a research grant or contract.

Expiry date: The date when a grant or contract has reached the end of its term, usually identified within in the grant or contract.

Procedure

Financial & Registration Services will contact researchers to ensure that all expenses have been incurred and processed by the grant or contract end date. Ninety (90) days after the expiry of the grant or contract, Financial & Registration Services shall close the account and will notify the researcher of the same. Residual balances will be transferred to the Office of the Vice-President (Academic & Provost).