

Research St. Joseph's – Hamilton (RSJ-H)		<b>Pages</b> 1 of 1	<b>Number</b> 033-RSJ-H
<b>Policy Title</b> Open / Close Accounts; Disposition when Relocating		<b>Date</b> 01 September 2014	
<b>Supersedes</b> New policy	<b>Cross Reference</b> 035-RSJ-H	<b>Issuing Authority</b> RSJ-H Scientific Director	
<input checked="" type="checkbox"/> Charlton Campus	<input checked="" type="checkbox"/> West 5th Campus	<input checked="" type="checkbox"/> King Campus	

**Position responsible for developing and maintaining the policy:** RSJ-H Scientific Director

### 1.0. NEW RESEARCH ACCOUNT

A new research account will be established for every new research project where the funds are held at Research St. Joseph's – Hamilton (RSJ-H) – this includes all funded projects wherein a contract or other agreement is signed between the RSJ-H Scientific Director, or delegate, and an outside party. All revenues and expenses associated with the project are to be attributed to this account to ensure transparency in the use of research funding during audit.

### 2.0 AUTHORIZATION OF NEW ACCOUNT

The RSJ-H Scientific Director, or Executive Director Research Administration, must authorize all new hospital accounts prior to the Finance department opening an account.

### 3.0 CLOSING OF RESEARCH ACCOUNTS

Any salaries paid from a research account will be transferred to another active RSJ-H account, by the completion of the Employee Action Notice (EAN), prior to the account closing. Research Administration can be contacted to facilitate the closing of research accounts.

The closing of a research account will coincide with the completion of the research project. Research Administration must be notified in writing that the account should be closed. Any funds remaining in the account will be dealt with as per the funding agreement. If remaining funds are not to be returned to the sponsor, these funds may be transferred to a Discretionary Funds account (see policy 015-RSJ-H *Discretionary Accounts*) – subject to standard accounting practices.

Residual funds are held by RSJ-H for use at the discretion of the RSJ-H Scientific Director – usually working in collaboration with the investigator who oversaw the project that generated the residual funds. The residual funds are not the “property” of the investigator and must be expended in a manner consistent with approved policies.

If an investigator relocates to another institution the investigator will discuss whether a transfer of funds can be undertaken to the new institution – in some cases this may be possible, however in many cases such transfers are not possible due to Canada Revenue Agency or other regulations.

After a period of inactivity and due notification the RSJ-H Scientific Director can authorize closure of accounts, including discretionary accounts, with transfer of funds to the operational accounts of RSJ-H. Once such a transfer occurs the funds are no longer accessible by the investigator.

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