Frequently Asked Questions - U.S. Federal Government Funded Research Projects

Research Accounting, Financial Services

1) Are these projects recorded in Queen's General Ledger in USD or CDN currency? transactions in our General Ledger

are recorded in CDN currency.

Why is the budget for these projects set up at par?
Budgets for these research projects are set up at par, in order to mitigate the risk of foreign currency exchange rate fluctuations and potential overspending. Budgets are

on the research project type and related agreement, the total

Summary Report for the project. Research Accounting may reach out to the PI for input on this process.

18) What is the process for deliverable-based invoicing?

Deliverable-based invoicing occurs only once an event happens which triggers the need for an invoice (e.g. accrual of a specified number of study patients for a clinical trial). The completion of these events is not known until the PI or delegate informs Research Accounting. Once notified, Research Accounting can prepare the invoice with input from the PI or delegate. PIs can confirm whether a project is deliverable-based by running a FAST Project Summary Report. This detail will be included in the Comments column.