

You were awarded the grant - Now What!!

The administration of research projects means many responsibilities for the principle investigator, as this is ultimately the person responsible for the management of his or her grant or contract. The research accounting staff is here to assist and advise you on fulfilling these critical responsibilities

When a grant is awarded, the money is sent to Lakehead and we hold the funds in trust for you. Together, you and Lakehead are accountable to the funding agency for complying with the terms of the award and for reporting on the spending of the funds.

To ensure Lakehead meets its regulatory obligations, the setup of a research account starts in the Research Services office

1. Ensure that the RSO has a copy of your relevant documentation such as
 - a. Application
 - b. Grant notification or contract
 - c. Research Proposal Approval Form (RPAF)
 - d. Budget
 - e. Certifications for ethics etc
2. Once the RSO has the relevant documentation for your project, they will notify Research Accounting to set up a research account for your use.
3. RA will email you your research account number and remind you of any important financial information relating to your grant. You will also set up to view this account thru MyBudets and to create electronic purchase requisitions.
4. Should you wish to assign signing authority to another employee, you must notify RA in writing.

Note: Do you know what your start and end dates are?

The start date is normally the date on which work on the project actually starts. Ie the date of the earliest eligible expense. The end date established when the award ends and spending terminates. Start and end date rules differ among the funding agencies. It is your responsibility to know and follow these terms.