UNB
EST. 1785
UNIVERSITY OF NEW BRUNSWICK

Trust Account Balance Information & How to Request a Transfer of Funds

Requesting trust account balance information:

To request information about the funds available in a trust account, please contact Shauna Woodside, Trust and Treasury Services, by phone (506) 453-4730 or email shauna.woodside@unb.ca.

Requesting a transfer of funds from a trust account:

A UNB unit (faculty, department, centre/institute or program) may have one or more trust or endowment accounts associated with the unit. A unit should follow the following steps with regards to expenditures that are to be funded from a trust or endowment account:

1. The expenditures should initially be made from the unit's operating account.

   Example: The Human Performance Lab purchases a piece of equipment which is charged to a Faculty of Kinesiology operating account.

2. Once the expense has been recorded in the operating account, the unit completes a Transfer of Trust and Endowment Funds form, attaching backup of the expenditures (i.e. copy of the paid invoice) and sends to Trust and Treasury Services, to the attention of Shauna Woodside: shauna.woodside@unb.ca.

   As per general trust law and Canada Revenue Agency regulations, the University must ensure that the funds were spent as per the agreement between the donor and university (as indicated by the criteria for spending). Portfolio and Envelope Managers are responsible for ensuring transfers from trust are for eligible expenditures only. This confirmation is documented by the Portfolio or Envelope Managers signing the "Requestor Acknowledgement" section of the Transfer of Trust and Endowment Funds form.

3. Once Shauna Woodside has processed the transfer, she will send a copy of the journal entry and backup to Development and Donor Relations', Manager of Advancement Services, Carman Mills, for their project file. Transferred funds will normally be in the operating account within two weeks of receipt of the request.

To fulfil stewardship obligations to donors, you may be contacted at a later date by a representative of the Development and Donor Relations Office for further background on the use of funds and the outcome of the project(s).