

## 4.000 Overview of Accounting Section

### I. Overview

The objective of the RCUH Accounting section is to provide general accounting and financial system support to principal investigators, project staff, and fiscal administrators. The Accounting section strives to ensure that all financial transactions are processed and recorded in a timely and efficient manner. The Accounting section also strives to ensure that project reports provide meaningful, reliable, and timely information to present the project's current financial status and to enable decision making.

### II. Responsibilities

The RCUH Accounting section responsibilities include, but are not limited to the following:

- A. Establish and update accounting policies and procedures.
- B. Establish, evaluate, update, and monitor internal controls over accounting transactions and the financial system.
- C. Manage, maintain, enhance, and trouble-shoot the financial system.
- D. Manage and monitor the exchange of information with other systems.
- E. Manage user access to the financial system.
- F. Maintain the general ledger and chart of accounts.
- G. Establish and update project accounts for Corporate and University of Hawai'i (UH) Extramural projects.
- H. Print and process vendor checks for mailing and distribution.
- I. Process requests for stop payments and reissue checks.
- J. Prepare, process, and record cash receipts and deposits.
- K. Prepare, process, and record journal entries.
- L. Process and record internal billing and revolving account sales transactions.
- M. Process requests for petty cash funds.
- N. Process requests for credit cards.
- O. Banking and cash management.
- P. Corporate trial balance and financial reports.
- Q. Corporate financial and compliance audit.
- R. Assist UH with the consolidation of RCUH financial statements into UH's financial statements.
- S. Tax reporting (IRS Forms 1099-MISC, 1042-S, and W-9).

The RCUH Accounting section is available to provide assistance and guidance with all RCUH accounting and financial system matters.

**Date Revised:** 5/15/2017