#### Trent University LogoOPSEU JOB DESCRIPTION

**Job Title:** Financial Services Advisor

**Job Number:** A-409 | VIP: 1646

**Band:** OPSEU- 7

**NOC:** 1431

**Department:** Financial Services

**Supervisor Title:** Manager, Financial Services

**Last Reviewed:**  January 19, 2022

#### **Job Purpose:**

The purpose of this position is to reduce the risk to the university through timely and accurate posting of departmental activity, proactive financial management of external special purpose funding in reviewing expenses for eligibility and availability of funds and maintaining accurate and up to date reconciliations for the University’s bank accounts, capital asset sub-ledger and endowment tracking spreadsheets.

The position requires interpretation of Trent University and external granting agency policies as well as external contracts and related procedures. The Financial Services Advisor provides finance and compliance expertise to account holders, administrative staff, and project staff/students. A strong working knowledge of all the relevant policies must be maintained to contribute to the efficient and effective management of special purpose funds through the review of expenses as well as timely preparation and distribution of invoices and any related journal entries.

Assists account holders in understanding departmental transactions. Supports Financial Services staff in the interfacing and entering of various types of data in the Enterprise Resource Production (ERP) environment and excel spreadsheets.

This position also assists the Financial Services Accountant with the preparation of financial updates, reports and journal entries where necessary. This position will liaise with staff and faculty across the University, will work regularly with highly sensitive and confidential information from both internal and external sources, and will be required to assists external auditors in the audit of sponsored funding and expenditures.

#### Key Activities:

**Restricted Funds Compliance:**

* Reviews special purpose expenses including but not limited to:
	+ - Out of pocket expenses reimbursements
		- Credit card transactions
		- Purchase requisitions
		- Requests to pay (invoices)
		- Internal charges
* Checks to ensure the expenses are eligible and documented according to the terms of the relevant funding agreements and any applicable budgets. Uses judgement on matters where the agency terms are unclear.
* Checks the balances of the associated accounts to ensure adequate funds are available and appropriate approvals were obtained.
* Follows up with account holders, as required to resolve any issues arising during the review of expenses and provides advice on potential solutions.
* Provides finance expertise and responds to queries from account holders regarding eligibility of expenses and procedures for payment from special purpose grants.
* Supports Financial Services Accountant in providing periodic updates on funds balance and supporting account holders as needed when they are reviewing their account(s).
* Reviews restricted funds agreements/contracts to determine invoicing and HST requirements. Creates and distributes invoices to external funding agencies.
* Follows up with granting agencies on outstanding receivables in a timely manner.
* Prepares year end AR and revenue working papers for Auditors.
* Identifies incoming electronic funds and wire transfers on restrictedly funded accounts and provides the appropriate general ledger account numbers to credit the funds against.
* Maintains a strong working knowledge of the financial policies and procedures of Trent University and the granting agencies through independent reading and group discussions.
* Resolve identified issues directly, but also consults with Financial Services Accountant and takes direction from the Senior Manager, Financial Services in more complex situations.

**Month End Support:**

* Using electronic processes to reconcile the University's bank accounts;
	+ Recording cashed cheques in the ERP system to maintain accurate and up to date outstanding cheque listings.
	+ Checks general ledger entries against bank statements, clearing transaction suspense accounts to zero balance on a monthly basis.
	+ Responsible for the investigation, documentation and creation of correcting journal entries to clear reconciling items for approval.
* Prepares journal entries for banking and departmental activity using electronic processes for approval.
	+ Updates bank clearing deposit/journal entry files; prepares and interfaces approved journal entries after comparing to general ledger deposits.
* Creates interface entries for approval for deposits posted to clearing accounts for all cash receipt sessions
* Prepares journal entries for departmental activity, as requested, using electronic processes for approval and review.
* Interfaces multiple monthly electronic journal entry files prepared by departments, requiring in-depth knowledge of the University’s general ledger structure to ensure entries are recorded to valid accounts.
* Manage general finance email account, ensuring all messages are actioned in a professional and timely manner.
* Update foreign exchange tables in ERP on a regular basis
* Transfers data files from the Advancement office to ERP to record donations received by the University, creating clearing entry for recorded transactions.
* Data entry for monthly journal entries not part of an interface posting process.
* Updates account statement distribution list; prints and distributes monthly summary statements for ancillary operations and external account statements.
* Assists account holders and delegates with queries on statements and transactions preparing correcting journal entries as necessary.

**Capital Assets & Endowment Reporting Assistance:**

* Run Capital Asset process for additions to sub-ledger.
	+ Prepares quarterly capital asset reconciliation for review
	+ Run reports and creating listing of possibly missed capital asset purchases for review and approval to add items to sub-ledger
* Prepares monthly Endowment investment account activity entry for review.
* Assist with ongoing maintenance of internal endowment allocation spreadsheet activity.
* Capture monthly capital project activity for review.
* Prepare documentation for investment purchases/sale according to requirements.
* Assists with monthly updating of Trent Lands Plans report for review.

**Year End Support:**

* Prepares prepaid expense schedules with appropriate backup documentation and adjusting entries as required.
* Assists in preparing year end audit schedules and supporting documentation related to capital assets, deferred capital contributions and endowments for the year-end financial statements and for capital projects requiring separate external audit.

**Other Financial Services Support:**

* Manage general finance email account, ensuring all messages are actioned in a professional and timely manner.
* Responsible for updating and maintaining delegation of signing authority forms and tracks delegates, restrictions on signing authority and end dates. Removes signing authority and forms when term has expired.
* Manages all requests for advances and monitors outstanding advances to ensure prompt follow up and submission of expense reports.
* Prepares special reports as requested for the senior management and/or the AVP of Financial Services to assist in reconciliations and decision making by analyzing data with the aid of systems such as Excel, Synoptix, Word, Colleague and Access.
* Communicates clearly and professionally in-person, via email and other forms of communication, with a customer service orientation; includes direct communication with account holders.
* Provides advice and compliance information with sensitivity and consideration, with the goal of understanding and responding to needs and concerns.
* Works with others (in Finance, the External Relations and Advancement and other departments) to provide solutions and efficient completion of transactions, tasks and reports.
* Supports the department in creating and using on-line forms to simplify processes. Monitor the processes and maintains documentation for systems and users, participating in training sessions.perations andents for ancillary the Univeristyo meet monthly reporting deadlines. te and accurate reporting surrounding receip
* Supports the department on projects to implement new processes.
* Other duties as assigned by the Manager, Financial Services
* Backup for Accounts Payable Advisor if required (vacation/emergencies) auditing expense reports submitted, in accordance with the University’s Travel and Business Expense Policy and processes as well as accounts payable data entry.

#### Education Required:

* Honours University Degree (4 years) in Business/E-Commerce majoring in accounting.

#### Experience/Qualifications Required:

1. Three years of experience in a general computerized accounting environment with focus on accounting principles, creating journal entries and reconciliations.
2. Experience working with fund accounting or multiple departments is considered an asset.
3. Demonstrated experience in completing complex account reconciliations on a regular basis and the investigation of reconciling items.
4. Demonstrated experience in working with software tools to find efficiencies in processes analyzing large volumes of data.
5. Proficiency in Microsoft Office programs with advanced knowledge of Excel.
6. Ability to create documented procedures capable of permitting others to successfully execute the process with minimal supervision.
7. Strong customer service skills to communicate with internal and external clients.
8. Ability to follow documented procedures to complete processes with minimal supervision.
9. Ability to work with minimum supervision and as part of a team.

**Job Evaluation Factors:**

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| **Analytical Reasoning**Has a solid understanding of accounting concepts; including capital assets, Trent’s general ledgers and account reconciliation process. Demonstrates logical and critical thinking skills to determine the most appropriate solutions and has the ability to connect information from multiple sources. As well as implements process changes from management to improve or to automate functions for the University. Judgement must be used in deciding whether an expenditure is allowable on a research account based on an understanding of the funding agreement, Trent University policies as well as Canadian Generally Accepted Accounting Principles. Each granting agency follows different guidelines, and, in many instances, it may not be clear as to whether an expense should be allowed or not. The incumbent will have to weigh different factors to determine whether to allow or disallow an expense ranging from materiality of the expense, the intended purpose of the expense and the justification given for the expense.Often spending requests are received prior to the University receiving payment from the funder. Determining whether to allow the transaction(s) requires analysis of the risk to the University for Non-receipt of payment. The incumbent will have to decide on the appropriate cost code, this will be relied upon for both project reporting and institutional reporting.The incumbent will have to communicate when an expense is deemed ineligible.The incumbent is expected to contribute to the development of efficiencies by finding new approaches to the review of expenses.The incumbent is also expected to provide advice on tax inclusions in contracts. |
| **Decision Making**Responsible for the design and accuracy of the processes and reports produced. Determines appropriate journal entries for reconciling items.Expenditures must be scrutinized for eligibility on a restricted fund account. Many expense types require a justification from the account holder to validate the charge. The incumbent is required to make the decision if the justification is sufficient to meet the requirements of the funding agency and Trent University policy. The incumbent is also required to determine what policies (Trent or granting agencies) supersede the other. Insufficient support for an expenditure can result in the transaction being deemed ineligible by the funder, and a loss of funds.Decisions regarding HST requirements on invoices to external agencies could impact the University’s reports to Canada Revenue Agency regarding HST collected. Also, invoicing the wrong amount of HST or failing to invoice any HST could delay payment from granting agencies as they will have to request a corrected invoice before being able to issue payment.  |
| **Impact**Errors in capital assets management and month end processes will result in a greater amount of time required to reconcile and may provide inaccurate monthly financial statements, which are used for decision making and has a negative impact in the yearly audit. Errors in expense reporting may result in policy violations, higher expense costs and inaccurate financial reporting used by internal and external users for decision making.Allowing an ineligible expense on a special purpose account can result in a loss of funding for the University. The majority of special purpose funds received are subject to audit at the discretion of the funder. Any funding found to be paid for ineligible expenses would be clawed back by the funder. Unfavourable audit findings could also impair future funding.  |
| **Responsibility for the Work of Others**Direct Responsibility* This role has no direct reports

Indirect Responsibility* Other departments prepare information and enter into system, this position is responsible through preparing reconciliations to ensure that the work has been completed correctly.
* Trains new and/or temporary staff within the department on all duties performed by this position and other areas of expertise.
* When related to special purpose funds, provides guidance to co-workers regarding tax coding, accounts payable keying, and documentation requirements (i.e. acceptability of a receipt, signing authority, level of scrutiny required, etc.)
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| **Communication**Internal* Financial Services Team. As this role provides backup for the following positions, Accounts Payable Advisor and Electronic Data Processing & Account Reconciliation Coordinator, they will need to have open communication
* Job requires contact with internal customers: Staff and Faculty

External* At times this job will require contact with external customers: Vendors, Auditors, the University’s banking and investment institutions, when advised by Supervisor.
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| **Motor/ Sensory Skills**Physical:* Constant repetitive motion to key for extended periods of time can contribute to back, eye and wrist strain and stiffness.
* Sitting and concentrating for long periods of time.

Psychological:* Ability to work with frequent interruptions.
* Ability to reprioritize work based on new/unexpected issues that arise. Multiple competing demands.
* Adhering to strict deadlines, timely completion of tasks within deadlines
* Adaptability to fluctuation of workload
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| **Effort**Mental:* Sustained concentration required to deal with walk-in and telephone inquiries.
* Ability to multi-task, shift priorities with workload when new/unexpected issues arise.
* Listening – required to resolve problems, understanding of emerging issues, ask appropriate questions for clarification.
* Responding to complaints from internal and external customers in a professional manner

Physical:* Sitting for extended periods of time.
* Keyboarding for extended periods of time.

Walking, standing, bending, carrying:* Walking – Delivery of reports, paperwork, mail to internal departments.
* Walking/Bending/Carrying/Lifting/Standing – Filing, shifting files to internal storage rooms, loading paper onto bookshelves, into photocopier and printers.
* Carrying – Paperwork, file folders, binders, supplies.
* Bending/Reaching – Retrieving files from cabinets, storage rooms and supplies from bookshelves.
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| **Working Conditions**Physical:* Open work station without full walls subject to passing office foot traffic.

Psychological:* Responding to complaints from public while maintaining composure and professionalism. Dealing with frustrated, angry, emotional and confrontational faculty, staff, vendors, parents, students regarding invoice/expense form payment status.
* Lack of privacy to concentrate when keying.
* Adhering to strict deadlines, timely completion of tasks within deadlines
* Fluctuation of workload – lack of control over the pace of work
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