**Department of Human Resources**

**Exempt Job Description**

**Job Title:** Restricted Funds Accountant

**Job Number:** X-334

**NOC:** 1111

**Band:** 5

**Department:** Financial Services

**Supervisor Title:** Manager, Restricted Funds and General Accounting

**Last Reviewed:** August 8, 2016

**Job Purpose**

Under the general direction of the Manager of Restricted Funds and Accounting, the Restricted Funds Accountant works closely with researchers, funding agencies and Office of Research staff to administer restricted funding; ensuring compliance with the University’s and restricted funds sponsor’s financial administration policies and procedures and generally accepted accounting principles.

The Restricted Funds Accountant prepares financial reports as required and provides administrative support for account holders who have restricted funding (primarily research and trust accounts), interpreting both Trent and funding agencies’ policies and procedures. This position also assists external auditors in audit of sponsored funding and expenditures.

Reviewing applications and providing financial feedback on contract contents before applications are submitted to funding agencies, this position will work closely with the Office of Research to support pre-award activities. Overhead charges and revenues will be monitored by this position.

**Key Activities**

1. Interprets Trent University and external agency's financial policies and procedures for restrictedly funded account holders by answering queries by phone, email or by providing information and advice to ensure that activity is in compliance with the provided guidelines.
2. Prepares and produces financial reports as required for funding from external agencies to ensure compliance of grant expenditures with the funding agency's guidelines or budget parameters.
3. Administers restricted fund accounts by establishing the account numbers, monitoring revenue and expenditures, as well as maintaining the research project database. This enables grant holders to have the necessary financial tools available to accomplish their research.
4. Prepares monthly journal entries for restrictedly funded accounts where corrections are necessary to reflect an accurate balance in each account. Aids in the monthly distribution of the statements for restrictedly funded accounts on a timely basis.
5. Provides assistance when unspent funds must be returned to the funding agency or to a term expired university account by confirming the actual balance to be transferred after ensuring all related expenditures have been allocated to the account. Prepares journal entry once the transfer has been authorized.
6. Responsible for the reconciliation of University receivable accounts for funding and research invoicing and ensuring the timely remittance of funds from various agencies.
7. Responsible for recording research overhead and reconciling overhead accounts.
8. Works closely with the Office of Research on pre-award financial budgets and ensures proper valuation of in-kind contributions included in applications being submitted for funding approvals.
9. Performs special tasks assigned by the Senior Manager of Accounting Services or Manager of Restricted Funds and Accounting.

**Education**

* + - * Honours University Degree (4 year) Majoring in an accounting program.
* Professional accounting designation

**Experience Required**

* Minimum of 3 years of recent, relevant public accounting experience, including a minimum of 1 year experience auditing financial information in a public practice.
* Financial statement preparation in a highly computerized environment (university, fund or project accounting experience preferred).
* Working knowledge and experience on PC, particularly within a Windows and LAN environment. Excellent spreadsheet and good keyboarding skills. Knowledge and experience with computers and software such as MS Office (Word, Excel, Access), Internet, E-mail. Experience with Colleague and Romeo programs would be considered an asset.
* Ability to interact professionally and effectively with all/diverse constituencies of the University community, as well as with external contacts.
* Proven ability to work both independently and as part of a team in a complex and multi-faceted work environment.
* Strong organizational and professional communication skills.
* Strong knowledge of budgetary procedures and meticulous attention to detail.
* A clear understanding and demonstrated abilities for diplomacy and confidentiality.

**Analytical Reasoning**

*Indicate degree of complexity or difficulty of thinking and reasoning required by the job. Provide a relevant work example that is typical of roles and responsibilities of the job (i.e. not an occasional duty).*

Judgement must be used in deciding whether an expenditure is allowable on a restricted fund account based on an understanding of the funding agreement, Trent University policies as well as Canadian Generally Accepted Accounting Principles. 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.

**Decision Making**

*Indicate the degree of freedom to exercise initiative or act independently in making day- to-day decisions. Provide a relevant work example that is typical of roles and responsibilities of the job (i.e. not an occasional duty).*

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 Restricted Funds Accountant is required to make the decision if the justification is sufficient to meet the requirements of the funding agency and Trent University policy. Insufficient support for an expenditure can result in the transaction being deemed ineligible by the funder, and a loss of funds.

**Impact**

*Indicate the impact or consequence to the department or University of typical actions or decisions taken by the job incumbent. Provide a relevant work example that is typical of roles and responsibilities of the job (i.e. not an occasional duty).*

Allowing an ineligible expense on a restricted fund account can result in a loss of funding for the University. The majority of our restricted 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.

**Working Conditions**

*Indicate any physical and psychological conditions of the position that make the job unpleasant, disagreeable and/or hazardous to health and well-being. Describe the nature, frequency and duration of exposure.*

Physical:

* Position is required to periodically pack and move files to storage space for document retention as projects end.

Psychological

* Position is seated in an open area with regular office traffic passing by the work station. This requires additional effort to maintain focus on tasks at hand.
* Frequent interruptions to work flow for information requests from various sources. This requires a strong ability to prioritize work to allow for completion of tasks within deadlines while providing an appropriate level of customer service.