#### Trent University LogoEXEMPT JOB DESCRIPTION

**Job Title:** Manager, Financial Services

**Job Number:** X-377 | VIP: 1625

**Band:** EXEMPT- 7

**NOC:** 0112

**Department:** Financial Services

**Supervisor Title:** Senior Manager, Financial Services

**Last Reviewed:**  June 24, 2021

#### **Job Purpose:**

The Manager, Financial Services is responsible for the efficient operation of the Capital Asset, General Accounting and Accounts Payable portfolios of Financial Services by providing exemplary customer service, coordinating and allocating workload, ensuring specified controls are exercised, meeting expected deadlines and maintaining appropriate records.

Directs general accounting and accounts payable positions to ensure the University’s financial activity is properly documented, reviewed and reported in compliance with the requirements of the Ministry of Colleges and Universities (MCU) and other funding agencies, current legislation and generally accepted accounting principles. Oversees and reviews the monthly financial reporting and preparation of monthly account statement distribution to account holders.

Assists employees of the University in the application of accounting principles when processing transactions and provides advice in the proper accounting of complex or unique transactions. Assists in preparation of the year-end audit, including the preparation of supporting documentation. Prepares annual financial reports including Charity Information Return, Council of Ontario Finance Officers (COFO) Financial Report and other relevant Council of Ontario Universities (COU) and Canadian Association of University Business Officers (CAUBO) reports. Works collaboratively with colleagues to provide a team approach in support of the regular reporting to departmental account managers. Ensures the integrity of the financial electronic systems and maintains the Chart of Accounts and User login security.

#### Key Activities:

**Accounting Operations**

* Ensures the effective, efficient, and timely processing of expense claims, supplier invoices, cheque requisitions and other non-salary related payment instructions within University policies, compliance with accounting controls and where applicable with those of external agencies, ensuring to avoid penalties. Including:
	+ Oversees weekly payment processing for multiple payment methods, including audit of large dollar transactions;
	+ Oversees the stop payment process, including cancelling and reissuing of cheques; and
	+ Follows up with vendors where outstanding payment of invoices cannot be resolved by A/P staff.
* Ensures the University is compliant with various legislative requirements such as Broader Public Sector directives, commodity tax legislation, and income tax legislation as they apply to University payment activities. This requires both detailed knowledge of the various legislation and the ability to exercise professional judgement to balance these legislated requirements with operational requirements and the expectations of internal clients and external suppliers. Including:
	+ Responsible for maintaining Tax Rebate Code Table, to ensure the appropriate rebate or ITC structure is in place for each transaction;
	+ Prepares monthly HST returns;
	+ Prepares T4A NR and provides information to payroll for T4/T4A adjustments related to A/P transactions, ensuring all information needed is in accordance with Canada Revenue Agency guidelines and captured at source; and
* Acts as a resource for faculty, staff and colleagues providing advice, information and training around external legislation and internal policies and their effect on the processing of expense claims, invoices or other payment instructions.
* Ensures accurate and complete transaction recording to ensure integrity of monthly departmental reports within required deadlines, providing detailed analysis of large volumes of data to identify items requiring correction as necessary. Including:
	+ Reviews monthly bank reconciliations;
	+ Prepares and reviews monthly account reconciliations and prepares/records financial adjustments as required to ensure an accurate reflection of the University’s financial position;
	+ Maintains a regular communication schedule regarding month end processes;
	+ Responsible for maintaining Foreign Exchange Rate Table for US currency;
	+ Assists with receiving non-student revenue, including balancing cash, preparing deposits for bank and filing all corresponding reports; and
	+ Issues all refund cheques on behalf of Conference Services and supports Conference Services in accounting processes.

**Financial Reporting:**

* Recommends and implements changes to reporting systems, tools and processes to improve meaningfulness and usability of financial reports, and to enhance the internal controls of financial processes.

**Year-end Reporting:**

* Supports the interim and year-end audit of the consolidated financial statements of the University. Works collaboratively with financial services staff and the external auditors regarding preparation of supporting documents, responding to audit queries, and preparing account reconciliations and variance analysis as requested.
* Assists in preparing the University’s annual Financial Report to the Council of Ontario Universities (COU). This detailed report covers all aspects of the University’s activities and is considered the reference for financial information about the university sector in Ontario by the provincial government. Information from this report is also used in assessing the University’s performance against specified metrics key to the University’s performance-based funding. This report requires considerable manipulation and supplementary analysis of the data to convert the financial information from the University’s financial statements prepared under generally accepted accounting principles to the reporting format required by COU.
* Prepares other annual reports required by COU and/or CAUBO, and prepares the Annual Charity Return to Revenue Canada.

**Electronic Systems and Processing:**

* Effectively managing the components of the University’s centralized payment and reporting processes with ongoing evaluation to recommend improvements including system changes and development of forms, processes and procedures.
* Maintains oversight and coordination of critical electronic file transmissions for payment transactions to ensure successful delivery.
* Recommends changes and updates to the Reporting and Accounts Payable related sections of the Financial Services website.
* Maintains the Chart of Accounts and User login security access based on appropriate authorizations and requirements.
* Implementation of new processes and requirements (i.e. HST changes, new electronic interfaces) will be an ongoing task and the Supervisor will be the functional lead on testing, training and promoting new systems functionality.

**Supervision, Training and Mentoring:**

* Mentors direct reports, providing guidance, training and assistance where necessary.
* Organizes and assigns regular duties and special projects, assists in the timely completion of job activities, and oversees the daily activity of the team.

#### Education Required:

* Honours University degree in Finance, Business, Accounting, Economics or a related field
* Professional accounting designation required

#### Experience/Qualifications Required:

1. Minimum 3 years of recent, relevant financial and accounting experience including 2 years of audit experience, preferably within a university environment
2. Demonstrated leadership or supervision of a team would be desirable, including oversight of accounting/bookkeeping and accounts payable staff in a unionized environment
3. Experience using decentralized computerized financial systems (preferably Colleague) integrated with third party vendors.
4. Sound working knowledge of the application of Harmonized Sales Taxes in Canada
5. Proficient in MS Office suite of products, with advanced Excel financial and statistical functions
6. Able to prioritize multiple, conflicting deadlines
7. Self-motivated, able to work independently and attention to detail
8. Effective verbal and written communication skills

#### Supervision:

*Direct Responsibility for the Work of Others:*

* Accounts Payable Advisors
* Account Reconciliation Advisor
* Financial Services Advisor
* TWSP/casual

*Indirect Responsibility for the Work of Others:*

* Ensures errors in the work of others are corrected in the financial records ensuring the accuracy and integrity of reports
* Provide training, guidance and direction, assigning and monitoring work for accuracy and completion and providing input into staffing decisions and performance evaluations.

**Job Evaluation Factors:**

**Analytical Reasoning**Well-developed analytical reasoning required to think through problems, assess options, understand processes, develop computer models, communicate results and write reports on a diverse range of reporting initiatives and special projects. Requires ability to interpret complex documents and apply appropriate principles (e.g. CPA Handbook, legal documents, MCU guidelines). Ensures reports comply with generally accepted accounting principles, funding agency guidelines as well as University policies and procedures. Prepares University financial statement supporting documentation and annual reports to COU and/or CAUBO.

**Decision Making**

Use initiative in planning and organizing all work based on general guidance from Manager, Reporting Services regarding overall goals and objectives.

Resolve technical or administrative problems, referring only unusual problems to senior staff. Determine how problems/solutions will impact operations and determine possible solutions prior to obtaining senior staff involvement.

Recommend new procedures or changes to existing procedures in order to positively impact Financial Services operation and meet audit requirements, including segregation of duties.

Evaluate job candidates and makes effective recommendation on suitable hires.

**Impact**

Impact on the organization is significant and long term. Errors that go undetected may affect recommendations, decisions or actions, leading to a negative impact to the whole organization. Areas of potential impact could be in the organization’s reputation and investment decisions.

Undetected or uncorrected errors or deviations from generally accepted accounting principles in the University’s financial statements could result in delays in completion of the external audit, and/or a qualified audit opinion. This may, in turn, have a negative impact on the University’s credit rating, damage the University’s reputation, and/or result in inappropriate decisions by both the University and external stakeholders such as potential investors, donors, lenders, or vendors.

Undetected errors in financial reports to MCU or other external agencies may cause recovery of funding provided or has the potential to reduce future funding for the University.

**Communication**

*Internal:*

* *Job requires* contact with Staff and Faculty account managers.

*External:*

* *Job requires* contact with Vendors, Auditors, the University’s banking institution, MCU and COU (through financial reporting function), Other post-secondary institutions

**Motor/Sensory Skills**

* There is a requirement for a high level of precision in motor or sensory skills with some tolerance level. Job duties include keyboarding throughout the day and require dexterity involving attention to detail and accuracy.
* Keyboarding - a lot of time spent on the computer, using keyboard skills – attention to detail and accuracy required.
* Hearing/Verbal - communicate effectively with internal and external audiences

 **Effort**

*Mental:*

* Sustained concentration and focus – to complete complex work within tight deadlines and to read and interpret complex documents.

*Physical:*

* Long periods of sedentary work e.g. keyboarding, working on spreadsheets, inputting and verifying accuracy of detailed information, writing reports

 **Working Conditions**

*Physical:*

* Sitting for long periods of time

*Psychological:*

* The position involves stress related to the institutional dependence on data accuracy to make decisions that affect enrolment, the budget and institutional reputation.