



BUSINESS OFFICER OR SENIOR ADMINISTRATIVE OFFICER

ANNUAL ADMINISTRATIVE ACCOUNTABILITY REPORT

TO: _____
Chair, Director or Manager

FROM: _____
Business Officer or Senior Administrative Officer

Introduction

Senior administrators of individual units complete an Annual Administrative Accountability Report. This report has been developed to assist the unit business officer, or the individual who performs the business officer function, to help to ensure that all relevant topics are considered. The business officer should provide this completed form to the senior administrator one level up, and discuss any items that are not being followed.

The detail of internal controls and procedures are contained in the "Guide to Financial Management" (GTFM) in the section "Financial Management", sub-section "Objectives and Responsibilities". The following is intended to provide a quick overview of the important topics, and key items for senior administrators to address.

1.	Accounts Receivable	Yes	No	N/A
1.1.	Are University invoices for goods or services always prepared and entered into the financial system on a timely basis?			
1.2	Are outstanding invoices followed up?			
1.3	Is the Accounts Receivable Aging Report reviewed monthly by the business unit? The review has been indicated by a signature or initial on the report along with the date of the review			
2.	Internal Sales and Expense Recoveries – Journal Entries			
2.1	Are records adequate to support the legitimacy and accuracy of the internal transactions, including sufficient back-up documentation and detail?			
3.	Cash Receipts and Banking			
3.1	Are cheques restrictively endorsed immediately upon receipt, and deposited regularly into an authorized University bank account?			
3.2	Are the cheques and cash securely stored at all times until deposited?			
3.3	Are all cash receipts, without exclusion, deposited the sooner of weekly or when cash receipts total \$500?			
4.	Purchasing, Accounts Payable and Disbursements			
4.1	Are University policies and procedures with respect to authorizing purchases followed including, where applicable, obtaining quotes, creating purchase requisitions, issuing purchase orders and abiding by the Procurement Code of Ethics and The Accessibility for Ontarians with Disabilities Act (AODA)?			
4.2	Are University policies and procedures with respect to authorizing payments followed including, where required, obtaining receiving reports?			
4.3	Are contracts referred to the appropriate University officer for execution?			

		Yes	No	N/A
4.4	Are purchases and services made following the University policies and procedures, e.g. used for University purposes and not for personal use?			
5.	Petty Cash and Cash Floats			
5.1	Are petty cash and cash floats kept locked and in a secure location?			
5.2	Is each petty cash transaction supported by an original receipt?			
5.3	Are departmental revenues or deposits kept separate from petty cash and cash floats?			
5.4	Do you ensure that petty cash is not used for loans, cashing personal cheques, payments of salary or wages or other remuneration (honoraria, fees, commissions, subject payments, or other amounts for services)?			
5.5	Do you ensure that cash floats are used solely for the purpose of making change and not used for reimbursements?			
5.6	Is the petty cash fund activity reconciled monthly to the Statement of Accounts and approved by an individual who is one level up from the custodian?			
5.7	Is the current limit per individual purchase from a petty cash fund no more than \$100?			
6.	Imprest Bank Accounts			
6.1	Do you ensure that Imprest Expenditure Bank Accounts are not used for reimbursing a petty cash fund, travel and hospitality, or any costs with an element of personal benefit, loans, cashing personal cheques, payments of salary or wages or other remuneration (honoraria, fees, commissions, subject payments, or other amounts for services)?			
6.2	Is the current limit per individual purchase from an imprest expenditure bank account no more than \$500?			
6.3	Are adequate internal controls in place to ensure that the imprest expenditure bank account is properly established, maintained, safeguarded and used only for authorized University purposes?			
6.4	Does the custodian complete the Imprest Expenditure Account Reconciliation Report on a monthly basis?			
7.	Expense Reimbursements, Purchasing Cards & Accountable Advances			
7.1	Are there procedures in place for the proper review of expense claims for compliance with University travel regulations and, if funded from a research grant or trust fund, all applicable terms and conditions of the sponsor or donor?			
7.2	Are purchasing card statements reconciled monthly to original receipts?			
7.3	Are requests for accountable advances and the settlement of accountable advances approved only by the head of the unit to which the individual is affiliated (or "one up" if the requester is the head of the unit)?			
7.4	Do you ensure that accountable advances are used only for travel or for prescribed purposes, and not for the purchase of equipment or supplies, or for payments to individuals? (see: http://finance.utoronto.ca/policies/gtfm/travel-and-other-reimbursable-expenses/accountable-advances/)			
7.5	Do you have procedures in place to ensure that accountable advances are settled as soon as the travel is completed?			
7.6	Is the purchasing card used for the procurement of low value goods and services for authorized University use in accordance with administrative policy? (see: http://finance.utoronto.ca/policies/gtfm/purchasing-and-payments-to-vendors/purchasing-usource-and-pcard/purchasing-card/)			

		Yes	No	N/A
8.	Human Resources and Payroll			
8.1	Are all payments authorized and consistent with policy and regulations?			
8.2	Do all contracts negotiated with individuals comply with the Human Resources document "Income Tax Guide – Employee or Independent Contractor?" including deduction for income taxes required to be withheld? (see: http://www.hrandequity.utoronto.ca/about-hr-equity/Payroll.htm)			
8.3	Is the payroll distribution report reviewed monthly? The review has been indicated by a signature or initial on the report with the date of the review.			
8.4	Have all attendance-related information (including vacations) been entered on a monthly basis into HRIS?			
8.5	Did you follow all applicable University policies and procedures with respect to employees, including policies related to hiring and termination?			
8.6	Are you aware of your responsibilities for health and safety as outlined in the Occupational Health and Safety Act and have you carried them out to the best of your ability?			
9	Records and Data			
9.1	Are there adequate controls in place to physically protect financial and operational paper and electronic data? See UTARMS: Managing Records (http://utarms.library.utoronto.ca/university-administrators/managing-records/electronic-records)			
9.2	Are financial and other operational paper and electronic data for which the unit has primary responsibility retained according to approved records retention periods as set out in the University File Plan? (https://utarms.library.utoronto.ca/records-management)			
10	Recording of financial transactions			
10.1	Have the financial reports generated from the University's financial information system been reviewed for accuracy and completeness? The review has been indicated by a signature or initial on the report along with the date of the review.			
10.2	Have all transactions during the period been properly recorded in the accounts?			
10.3	Have all outstanding purchases of good or services, or contractual obligations, incurred by the operation and outstanding at the period end, been recorded in the accounts or disclosed?			
10.4	Have all funds received (such as donations, grants etc.) designated for general and specific purposes been recorded, and retained or expended in compliance with the conditions attached to each amount received?			
10.5	When discrepancies are found in the financial reports, are authorized corrective actions taken promptly?			
11.	Capital Assets			
11.1	Have all assets purchased by the unit been recorded in the accounts?			
11.2	Has approval been received and documented for removal of any capital assets for use away from University premises, as required in University, faculty or departmental policy and regulations?			
11.3	Have all capital assets disposed of during the year been properly recorded in the accounts?			
12.	Outstanding Matters			
12.1	Have communications from regulatory agencies concerning non-compliance with laws or regulations which could have a significant financial effect been resolved, or under active consideration?			
12.2	Have all claims, obligations or matters in dispute, outstanding at the period end, been disclosed?			

		Yes	No	N/A
13	Undertakings			
13.1	I have disclosed any irregularities or breaches of University policy and regulations that I am aware of which may have financial implications for my unit.			
13.2	If I have delegated any of my authority to others, I have done so within the delegation of authority parameters and I have documented this delegation in writing and retained the documentation in my files (see http://finance.utoronto.ca/policies/gtfm/financial-management/objective-and-responsibilities/delegation-of-authority/)			
13.3	I have received a copy of the University's policy on conflict of interest which pertains to my position, I have read it, and I am in compliance with it.			
13.4	To the best of my knowledge, I believe that the department/unit complies with University policies and procedures, except as noted below.			

**** Links to key policies and procedures are located on the following pages ****

Comments (if additional space is required, please attach additional pages).

Signature of Business Office or
Senior Administrative Officer

Unit

Date

**ANNUAL ADMINISTRATIVE ACCOUNTABILITY REPORTS
LINKS TO KEY POLICIES AND PROCEDURES**

1.	GENERAL	Policies and Procedures – Governing Council: http://www.governingcouncil.utoronto.ca/Governing_Council/Policies.htm
2.	FINANCIAL	Guide to Financial Management (GTFM): http://finance.utoronto.ca/policies/gtfm/ Travel and Other Reimbursable Expenses Policy: http://finance.utoronto.ca/policies/gtfm/travel-and-other-reimbursable-expenses/travel-and-other-reimbursable-expenses-policies-and-guidelines/ FIS Management Reports http://finance.utoronto.ca/fast/support-documentation/funds-management/reporting/management-reporting/
3.	PROCUREMENT	Procurement Policy / BPS Procurement Directive: http://www.governingcouncil.utoronto.ca/Assets/Governing+Council+Digital+Assets/Policies/PDF/Procurement.pdf GTFM – Procurement Policies and Procedures: http://finance.utoronto.ca/policies/gtfm/purchasing-and-payments-to-vendors/purchasing-usource-and-pcard/purchasing-including-policy-and-regulations/ Procurement Services: http://www.procurement.utoronto.ca/

4.	HUMAN RESOURCES	<p>Employment policies, including policies for administrative non-unionized staff, policies for faculty and librarians and policies for research associates: http://policies.hrandequity.utoronto.ca/</p> <p>For all other documentation, refer to Human Resources Home: http://www.hrandequity.utoronto.ca/</p>
5.	<p>RESEARCH</p> <p>Policy on Ethical Conduct in Research: http://www.governingcouncil.utoronto.ca/Assets/Governing+Council+Digital+Assets/Policies/PDF/ppmar281991i.pdf</p> <p>Research Policies and Procedures: http://www.research.utoronto.ca/policies-and-procedures/</p>	
6.	<p>RECORDS MANAGEMENT</p> <p>Archives and Records Management Services (UTARMS) https://utarms.library.utoronto.ca/records-management</p>	
7.	HEALTH AND SAFETY	<p>Office of Environmental Health and Safety http://www.ehs.utoronto.ca/</p> <p>Basic Health and Safety Training https://ehs.utoronto.ca/basic-health-and-safety-awareness-training-ehs002/</p> <p>University of Toronto Environmental Health & Safety Policies and Procedures: https://ehs.utoronto.ca/resources/policies-and-procedures/</p>
8.	<p>CONFLICT OF INTEREST</p> <p>Statement of Conflict of Interest and Conflict of Commitment http://www.governingcouncil.utoronto.ca/Assets/Governing+Council+Digital+Assets/Policies/PDF/ppfeb012007iii.pdf</p> <p>Policy on Conflict of Interest – Academic Staff http://www.governingcouncil.utoronto.ca/Assets/Governing+Council+Digital+Assets/Policies/PDF/ppjun221994.pdf</p> <p>Policy on Conflict of Interest – Librarians http://www.governingcouncil.utoronto.ca/Assets/Governing+Council+Digital+Assets/Policies/PDF/ppmar091995i.pdf</p>	
9.	<p>INTERNAL AUDIT – Fraud and Financial Impropriety http://www.internalaudit.utoronto.ca/Resources/Fraud_and_Financial_Impropriety.htm</p>	