

**York University - Finance Division
Annual Year- End Accountability Letter
For the Fiscal Year Ended April 30, 2018**

All units are encouraged to visit the following web sites:

Finance Division web site: <http://www.yorku.ca/finance/>

University Policies and Procedures site: <http://secretariat-policies.info.yorku.ca/>

The completed **Annual Year-End Accountability Letter** is to be submitted to George Seravalle, Office of the Comptroller, Finance Department, by **May 4, 2018**.

Cost Centre: _____

If more than one Cost Centre, please attach list.

1. Petty Cash		YES	NO	N/A
(a)	Do you maintain original receipts to support each petty cash transaction and obtain the appropriate authorization for each transaction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	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, or other amounts for services)? (Salary and remuneration must be processed through payroll.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c)	Do you ensure that petty cash is reconciled on a regular basis (at least once a month) and that the reconciliation is reviewed by someone who has no responsibilities over the dispensing of petty cash?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d)	Do you ensure that payments from Petty Cash are not used for purposes contrary to the University's Policy/Procedure on Hospitality (such as using Petty Cash funds to pay for birthday cakes and flowers). The University's Hospitality Policy can be found here: http://secretariat-policies.info.yorku.ca/policies/hospitality-procedure/	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Cash Handling (Receipts/Deposits)				
(a)	Have you receipted and submitted your deposit to the bank for cheques and cash received in your department up to and including the fiscal year-end cut-off date?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	Do you securely store cheques and cash at all times? Do you deposit cash and cheques on a timely basis? (Cash and cheques should be deposited to the bank on a daily/regular basis.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c)	Have you restrictively endorsed (to the credit of the University-designated/approved bank account), upon receipt, all cheques received by your department during the year?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d)	Do you consistently and regularly ensure that all deposits are posted to the proper Account and Cost Centre on a timely basis (within one week of journal entry submission) and do you ensure General Ledger entries are accurate and complete?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e)	Do you ensure that a second individual always reviews and approves deposits and reconciliations?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f)	Where an employee is handling cash, do you ensure that the employee is properly supervised and that another employee who has no cash handling duties consistently reviews and signs off on reconciliations?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g)	If your unit maintains a float, do you regularly ensure that the float balance agrees to the float recorded in the University accounts?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

		YES	NO	N/A
(h)	If your unit handles large volumes of cash and cash transactions, do you ensure there is an appropriate segregation of duties? (The functions of preparing and approving deposits, recording and reporting of transactions, handling of cash, and approval of transactions and transaction refunds must be performed by different individuals.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Payment Card Processing (Credit/Debit Card Receipts, Refunds)				
(a)	Do you consistently and regularly ensure that all card payment receipts are electronically journaled and posted to the proper Account and Cost Centre on a timely basis (once a week) and do you ensure merchant sales and expenses (including merchant discount rate (MDR), merchant account maintenance fee, pinpad rental fees) are accurate and complete?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	Do you have Moneris Merchant Direct access for full monitoring of your payment card revenues, refunds, chargebacks and expenses? Contact Treasury if you do not.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c)	Do you ensure that all refunds processed to customers debit and credit cards are approved by the unit supervisor/manager and refunded to the same card number that was used for the original transaction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d)	Do you consistently ensure that your customers' Cardholder Data (card number, 3-digit security code, and PIN) is protected before, during and after transactions and that paper/electronic records containing sensitive cardholder data are strictly controlled by restrictions to employee access and are secured/locked up, as soon as practicable destroyed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e)	Do you safeguard your merchant card processing devices (terminals, pin pads), staff access codes and passwords at all times, being sure to secure or shield pinpad devices from public view when not in use? Do you regularly inspect your devices and store location for evidence of tampering? Do you maintain a record for your devices for each merchant account, including when device was received, model number, serial number, and location where deployed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f)	Have you incorporated the PCI DSS (Payment Card Industry Data Security Standard) in your merchant operation? Have you engaged your IT and management resources to upgrade applications and systems and modify procedures in order to achieve PCI compliance?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Accounts Receivable and Advances				
(a)	Have you prepared and submitted to General Accounting requests for invoicing of external third parties for services rendered or goods delivered up to and including the fiscal year-end cut-off date?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	Have you confirmed with General Accounting your outstanding receivables as of the year-end cut-off date and determined whether they continue to be collectible amounts?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c)	Have you completed your reconciliations to ensure Accounts and Cost Centres have been properly credited for invoices issued and paid?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d)	Have you ensured that all amounts receivable by your department at year-end and at other times are recorded in the appropriate Accounts and Cost Centres?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e)	Have you ensured that accountable advances for travel submitted up to the fiscal year-end cut-off date have been properly accounted for, and expense claims submitted?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Journal Entries				
(a)	Have you posted charges to other Cost Centres with prior approval by the authorized signing officer(s) of the other Cost Centre(s)?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	Where you have charged another Cost Centre, have you provided copies of the journal entries and supporting documentation to the primary signing authority?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

		YES	NO	N/A
(c)	Have you attached the appropriate and required supporting documentation for each journal entry to the journal submission to Financial Reporting?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d)	Have you ensured that internal cost recoveries between divisions and departments that are relevant to the fiscal year end cut-off date have been recorded and submitted to General Accounting?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Procurement Services/Accounts Payable and Disbursements				
(a)	Are you aware of the University's Policy/Procedure on the Procurement of Goods and Services? The University's Procedure on Procurement can be found here: http://secretariat-policies.info.yorku.ca/policies/procurement-of-goods-and-services-procedure/	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	Are you aware of your responsibility to disclose conflicts of interest, as described in the University's policies on Conflict of Interest (employees, faculty and librarians)? The University's Procedures on Conflict of Interest can be found here: http://secretariat-policies.info.yorku.ca/policies/conflict-of-interest-policy-and-guidelines-for-employees/ http://secretariat-policies.info.yorku.ca/policies/conflicts-of-interest-policy-and-guidelines-for-faculty-and-librarians/	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c)	In circumstances where you are aware of a conflict of interest, have you disclosed the nature of the relationship in writing to the Director, Procurement Services prior to entering into any contract for the provision of goods and services as outlined in the Procedure for Declaring a Conflict of Interest in the Procurement of Goods and Services?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d)	Have you ensured that your unit has fully complied with the University's policies and procedures on Procurement?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e)	Have you consistently reviewed outstanding purchase order commitments and confirmed that they are valid? In the event that adjustments are required, have you forwarded a change order to Procurement Services?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(f)	Have you ensured that approved invoices and receiving copies of purchase orders for goods and services acquired up to and including fiscal year-end cut-off date have been submitted to Accounts Payable?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g)	Have accruals been recorded for goods and services that have been received, but for which no invoices have been received at year-end?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h)	Do you ensure that all contracts are executed consistent with the University's Policy on Signing Authority: Approval and Execution of Documents and Signing Authority Register. The University's Signing Authority Policy and Register can be found here: http://www.yorku.ca/secretariat/policies/document.php?document=133	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

		YES	NO	N/A
(i)	Do you ensure that Purchase Orders and Cheque Requisitions are only approved by individuals that have signing authority on the particular Cost Centre?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(j)	<p>Are purchases not requiring a purchase order (notably cheque requisitions and PCard purchases) routinely being reviewed to ensure such purchases are conducted at competitive rates through bona fide vendors and are appropriate procedures in place to ensure the University actually receives the goods and/or services purchased? (Where purchases not requiring a purchase order are being sourced by one individual with signing authority on the cost centre, there should be an appropriate level of oversight in place to ensure that purchases are conducted at competitive rates, from vendors of record, where such exist, and that the University actually receives the goods or services.)</p> <p>All payments processed through Accounts Payable are routinely scanned and imaged and available for viewing on eReports.</p> <p>All Sm@rtBuy documentation can be accessed through the Statement of Operations or Transaction Details in eReports which provides a link to Sm@rtBuy.</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(k)	Are you familiar with the Provincial Expenses Directive, particularly the prohibition against reimbursing external consultants and contractors for meals and hospitality? (See https://www.ontario.ca/page/broader-public-sector-expenses-directive)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. PCard				
(a)	Have you ensured that monthly PCard reconciliations have been approved up to and including the last fiscal year-end cut-off date?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	Have you ensured original documentation is being retained for PCard purchases?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Expense Reimbursements				
(a)	Have expense reimbursements for travel and expenses occurring prior to and up to the fiscal year end cut-off been reviewed, approved and submitted to Accounts Payable/Office of the Comptroller, either through Concur or via a paper expense report?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	<p>Have you ensured that claims for reimbursements of travel and expenses comply with the University's policy available at: http://www.yorku.ca/univsec/policies/document.php?document=60</p> <p>A useful checklist to follow to ensure all Expense Reimbursements comply with policy is located at: http://www.yorku.ca/finance/documents/Expense_Claim_Checklist_fillable.pdf</p>			
(c)	Do you ensure that all hospitality charges by guests directly processed to your cost center (such as meals at the Executive Learning Centre) are signed off by the most-senior individual to whom the guests normally report, consistent with University's policy on the reimbursement of expenditures.			

		YES	NO	N/A
9. Monthly Statements				
(a)	Have you reviewed transactions posted to your Cost Centre up to the latest statements available and satisfied yourself as to their accuracy and completeness?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	Have the required adjustments to your Cost Centre been submitted on journal entries to the Finance Department?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c)	Have you ensured that balance sheet accounts within your Cost Centre are regularly reviewed and reconciled?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Signing Authority				
(a)	Have you reviewed the signing authorities for each of the cost centres you are responsible for.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	Have any errors/corrections been reported to Finance.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Deferral of Revenue, Prepaid Expenses, Restricted Revenue and Other				
(a)	Have you ensured that revenue recorded in 2018, which relates to the 2019 fiscal year (May 1, 2018 to April 30, 2019), has been recorded as deferred revenue?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	<p>Have you ensured that expenses recorded/paid in 2018, which relate to the 2019 fiscal year (May 1, 2018 to April 30, 2019), have been recorded as prepaid expenses? Items recorded as prepaid assets should be limited to the following category of expenses:</p> <p>Prepaid expenses should only be recorded when the university has the right to receive a benefit in the future. Examples of what can be considered a prepaid expense include:</p> <ul style="list-style-type: none"> • Payments in connection with software and maintenance agreements paid prior to year end, that cover periods in future fiscal years • Payments for publications and subscriptions, paid prior to year end, which will be received in future fiscal years • Payments for radio or print advertising that will be delivered in the next fiscal year • Payments for future insurance coverage • Deposits for future services. • Prepaid postage 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c)	Where your Cost Centre has received externally restricted revenue, such as grants or donations, have you ensured that the revenue is only expended in accordance with the terms and conditions associated with the revenue? And that all unexpended restricted revenue is deferred to the next fiscal year. Questions about the proper treatment of restricted revenue should be directed to the University Comptroller.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d)	Where your Cost Centre has received externally restricted revenue, such as grants or donations (typically such revenue is posted to a Fund 600 Cost Center), have you reviewed and reconciled such revenue, on a regular basis?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Taxation of Sales of Goods and Services (HST)				
(a)	If your unit charges third parties for goods and services, are you aware of your responsibilities to charge, collect and record the applicable Harmonized Sales Tax (HST). If you require information on when to charge HST and how to account for HST refer to: http://www.yorku.ca/finance/documents.htm	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

		YES	NO	N/A
13. Human Resources and Payroll				
(a)	Are payments authorized and consistent with policy and regulations?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	Did you follow Human Resource polices?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c)	Is the payroll distribution (Report available in eReports) reviewed monthly to ensure employees are being paid correctly for work performed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d)	Are you aware of the University procedures with respect to "Employee Employer Relationships versus Consultants" found at http://www.yorku.ca/finance/documents.htm	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e)	Do all contracts negotiated with individuals comply with the "Employee Employer Relationships versus Consultants" document.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. General				
(a)	Are you aware of any financial irregularities, fraud, or other illegal acts in your unit? The University's Procedure in the event of Fraud is here: http://secretariat-policies.info.yorku.ca/policies/fraud-theft-or-misappropriation-of-university-assets-procedures/	<input type="checkbox"/>	<input type="checkbox"/>	
(b)	If there are any financial irregularities, fraud, or other illegal acts have these been disclosed to an appropriate level of University administration (i.e. Vice President Finance and Administration)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c)	Are you aware of non compliance with legal or regulatory requirements that are outstanding and unresolved, at year-end, which could have a significant (over \$300,000) impact on the financial affairs of the University?	<input type="checkbox"/>	<input type="checkbox"/>	

To the best of my knowledge and belief and within the limits of reasonable materiality, I confirm that I have taken reasonable actions to ensure the accuracy and completeness of the items answered above.

NAME OF Cost Centre Owner
 (List other Cost Centre Owners if more than single ownership)

SIGNATURE of Cost Centre Owner

LIST OTHER COST CENTRE OWNERS:

NAME of VP, AVP, EO or Dean
 (if Cost Centre Owner is other than a VP, AVP, EO or Dean)

SIGNATURE of VP, AVP, EO or Dean
 (if Cost Centre Owner is other than a VP, AVP, EO or Dean)

DATE: