

**York University
Finance Division
Annual Year- End Accountability Letter
For the Fiscal Year Ended
April 30, 2011**

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://www.yorku.ca/univsec/policies/>

The completed **Annual Year-End Accountability Letter** is to be submitted to Aldo DiMarcantonio, Comptroller, Suite B, E.O.B., by May 13, 2011.

Cost Centre _____

If more than one Cost Centre, please attach list.

		YES	NO	N/A
1. Petty Cash				
(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 every three months) 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"/>
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)	Have you restrictively endorsed (to the credit of the University designated/approved bank account), upon receipt, cheques received by your unit during the year?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c)	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"/>
(d)	Do you ensure that a second individual always reviews and approves deposits/reconciliations?			
(e)	Do you consistently and regularly ensure that all deposits are posted to the proper Cost Centre/Account on a timely (within one week) basis and do you ensure postings are accurate and complete?	<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 that has no cash handling duties consistently reviews reconciliations?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(g)	If your unit maintains a float, do you regularly ensure that the float maintained agrees to the float recorded in the University accounts?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(h)	If your unit handles large volumes of cash transactions, do you ensure there is an appropriate segregation of duties? (The functions of recording and reporting of transactions, the handling of cash, and the approval of transactions 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 ensure that all debit and credit card refunds are consistently approved and authorized by a supervisor and that all refunds are returned on the same card as the original transaction?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
(b)	Do you consistently ensure that your client Cardholder Data (account number, CVV2/CID, PIN) is protected during transactions and that paper/electronic records containing sensitive cardholder data are strictly controlled by being secured/locked, subject to limited access, and as soon as practicable destroyed?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
(c)	Do you safeguard your merchant terminals, pinpads, staff access codes and passwords, being sure to secure or shield devices from public reach when not in use?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
(d)	With respect to processing, transmission and storage of credit card transactions, are you integrating PCI DSS (Payment Card Industry Data Security Standard) requirements into your operation? Are you engaged with your IT resources in modification/upgrades to procedures and systems to achieve compliance by November 2011? Do you mask, truncate, redact and/or encrypt card numbers to minimize or eliminate PCI scope in your operation?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
(e)	Do you consistently and regularly ensure that all card payment receipts are posted to the proper Cost Centre/Account on a timely (within one week) basis and do you ensure merchant revenues and expenses (MDR, account fee, pinpad fees) are accurate and complete?	<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 billings to external third parties for services performed or goods delivered up to and including 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, to determine if they continue to be collectible?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
(c)	Have you completed your reconciliations to ensure accounts have been properly credited for invoices issued?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
(d)	Have you ensured that accountable advances for travel 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"/>		
(e)	Have you ensured that all amounts receivable by your unit at year-end and at other times are recorded in the appropriate Cost Centres?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
5. Journal Entries						
(a)	Have you charged other Cost Centres only with the approval of the authorized signing officer of the other Cost Centre?	<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 designated signing authority?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
(c)	Have you attached, as appropriate and required, supporting documentation to each journal entry?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
(d)	Have you ensured that internal recoveries between divisions and units related 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?	<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)?	<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?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(i)	Have purchases of all goods from out of the country been done in accordance with procedures outlined for customs clearance. For further information please refer to: http://www.yorku.ca/procurement/internal/customsclearance/	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(j)	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"/>
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 miscellaneous expenses occurring up to fiscal year-end cut-off been reviewed, approved and submitted to Accounts Payable/Office of the Comptroller?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(b)	Have you retained the original vouchers (other than for Funds 400 and 500) to support these expense claims?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(c)	Has the eligible HST rebate been calculated on all expense reimbursements? Refer to: http://www.yorku.ca/finance/documents/rebate_calc.xls	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(d)	Have you ensured that claims for reimbursements comply with the University's policy available at: http://www.yorku.ca/univsec/policies/document.php?document=60 A useful checklist to follow to ensure all Expense Reimbursements comply with policy is located at: http://www.yorku.ca/finance/documents/Expense_Form_Review_Checklist.pdf	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(e)	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 an individual to whom the guests normally report, consistent with University's policy on the reimbursement of expenditures.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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. Deferral of Revenue, Prepaid Expenses, Restricted Revenue and Other						
(a)	Have you ensured that revenue recorded in 2011, which relates to the 2012 fiscal year (May 1, 2011 to April 30, 2012), has been recorded as deferred revenue?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>		
(b)	Have you ensured that expenses recorded/paid in 2011, which relate to the 2012 fiscal year (May 1, 2011 to April 30, 2012), have been recorded as prepaid expenses?	<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?	<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"/>		

11. 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"/>		
12. 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 policies?	<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"/>		
13. General						
(a)	Are you aware of any financial irregularities, fraud, or other illegal acts in your unit?	<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 (we) confirm that I (we) have taken reasonable actions to ensure the accuracy and completeness of the items answered above.

NAME OF Cost Centre Owner

SIGNATURE

DATE

NAME of VP, AVP, EO or Dean in the event the Cost Centre Owner is other than a VP, AVP, EO or Dean

SIGNATURE of VP, AVP, EO or Dean

DATE