#### Trent University LogoEXEMPT JOB DESCRIPTION

**Job Title:** Reporting Analyst

**Job Number:** X-441 | VIP: 1898

**Band:** EXEMPT- 6

**Department:** Financial Services

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

**Last Reviewed:**  October 18, 2023

#### **Job Purpose:**

The Reporting Analyst provides financial analysis, information, and support to Financial Services and to departmental budget owners as it relates to the in-year and year-end financial reporting processes. Reporting to the Senior Manager, Financial Services, this position works collaboratively with the Manager, Financial Services, the Manager, Budgeting Services, and the Budget Analyst to provide a team approach to regular monitoring, analyzing, and reporting of actual performance relative to the approved operating and ancillary budgets.

The Reporting Analyst facilitates maximizing returns on financial assets by preparing and regularly updating cash flow projections. Responsible for the accurate and regular analysis and reconciliation of accounts such as prepaid expenses, payroll and other liability accounts, capital assets, and deferred capital contributions portfolios of Financial Services, the Reporting Analyst contributes to enhanced financial monitoring and reporting throughout the fiscal year.

The Reporting Analyst assists with the preparation of the year-end audit working papers, including the preparation of supporting documentation relied upon by the Senior Manager, Financial Services in preparing the annual financial statements and the external auditors in their audit of the University’s financial accounts. This position works collaboratively with colleagues providing a team approach to delivering meaningful information used in decision making, ensuring specified internal controls are exercised, meeting expected deadlines, maintaining appropriate records, and providing exemplary customer service.

#### **KEY ACTIVITIES:**

##### In-year Financial Reporting:

* Ensure accurate and complete transaction recording to maintain the integrity of monthly departmental reports within required deadlines, providing detailed analysis of large volumes of data to identify items requiring correction as necessary. Including, but not limited to:
  + Regular processing of prepaid expenses
  + Preparing periodic reconciliations for payroll and other liability accounts
  + Reviewing general ledger accounts ensuring only approved account combinations exist and preparing for review any necessary correcting entries
  + Reconciling general ledger accounts to Synoptix and other reports ensuring all new and changed accounts are reported as necessary
  + Working with budget owners to ensure consistency in reporting in compliance with COFO requirements
* Monitor departmental budgets by comparing actual spending to budget on a regular basis. Prepare the draft Financial Update for the AVP Finance and the Board of Governors on a regular basis. This responsibility requires a working knowledge of the departmental budgets and collaboration with the Budget Analyst and Manager, Budgeting Services.
* Respond to requests from Budget Developers and their delegates for information regarding transactions within their departmental accounts.
* Prepare sensitivity analysis taking into account significant variable economic factors for financial updates or other reports as requested.
* Prepare cash flow projections, monitoring and updating on a regular basis, advising when cash balances may be lower than established thresholds for sustaining regular operations and providing recommendations when excess cash balances are available for short-term investment.
* Prepare financial metrics calculations on a regular basis, updating and monitoring results in the financial metrics dashboard that is relied upon by the AVP Finance and senior management for proactive/corrective actions and decision making.
* Assist with financial planning on US currency transactions.
* Prepare Fund variance analysis by comparing current year activity to budget and prior year on a regular basis.
* Prepares regular analysis and supporting documentation of specific revenue and expense accounts for allocation in compliance with COFO and other reporting requirements.
* Work with budget developers to determine financial reporting needs. Collaborate with the Financial Systems Analyst to leverage technology and processes to meet these needs.
* Performs other duties and supports the Finance team as assigned by the Senior Manager, Financial Services.

**Year-end Financial Reporting:**

* Support the interim and year-end audit of the consolidated financial statements of the University. Work 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 required.
* Assist 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.
* Assist in preparing the annual COU-COFO Financial Health Surveys and other reports or surveys as required.
* Prepare annual benchmarking analysis and charts, based on COFO-UO reporting data.

##### Capital Reporting

* Regularly prepare capital asset sub-ledger reconciliations for review by the Manager, Financial Services, ensuring appropriate asset category, componentization, and classification as restricted or unrestricted
* Regularly reconcile restricted assets to deferred capital contributions, making inquiries of other departments such as Advancement and Facilities Management, as appropriate.
* Regularly prepare capital project activity (WIP) report and cumulative balances of such projects over current and multiple years, as applicable, for review, ensuring accurate classification of activity between capital and expense transactions, and between restricted and unrestricted. Determine capital asset values and related deferred capital contributions for recognition upon project completion.
* Prepare audit schedules and supporting documentation related to capital assets, deferred capital contributions and investment in capital assets for the year-end financial statements.
* Prepare Statistics Canada and other surveys, inquires and submissions related to capital items for review by the Senior Manager, Financial Service

#### **EDUCATION REQUIRED:**

* Honours Bachelor’s Degree (4 year) in Finance, Business, Accounting, Economics, or a related field

#### **EXPERIENCE/QUALIFICATIONS REQUIRED:**

* Minimum 5 years of recent, relevant financial analysis, operational budget, and accounting experience, preferably within a university environment, including 2 years of audit experience, preferably within a public accounting firm.
* Working understanding of fund accounting.
* Strong analytical, financial and systems skills, including advanced spreadsheet and modeling skills.
* Experience using decentralized computerized financial systems (preferably Colleague) integrated with third party vendors.
* Proficient in MS Office suite of products, with advanced Excel financial and statistical functions.
* Able to prioritize multiple, conflicting deadlines.
* Self-motivated, resourceful, and able to work independently.
* Meticulous attention to detail.
* Effective verbal and written communication skills.
* Strong collaborative approach working in a team environment.
* Excellent customer service skills.
* Excellent problem-solving skills.

#### Supervision:

* No formal supervision of others is required.

**Job Evaluation Factors:**

##### Analytical Reasoning

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

##### Decision Making

Use initiative in planning and organizing all work based on general guidance from Senior Manager, Financial 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.

##### 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, or MCU’s assessment of the University’s performance against SMA metrics.

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.

##### Responsibility for the Work of Others

*Direct Responsibility for the Work of Others:*

* N/A

*Indirect Responsibility for the Work of Others:*

* Ensures errors in the work of others are corrected in the financial records assuring the accuracy and integrity of reports.

##### Communication

*Internal:*

* Job requires contact with Staff and Faculty account managers.

*External:*

* Job requires contact with 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 accurately 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.