

Department of Pediatrics

Policies and Procedures for Accounting, Financial Reporting, Purchasing and, Internal Controls

Accounting and Financial Reporting

The accounting and finance staff will save and print the monthly ledger reports within 3 days from the close of the fiscal period. The statements and transaction reports will be placed in a binder and stored in a secured cabinet, and available for viewing when required. All financial and accounting records will be stored for a period of 7 years.

Monthly Reconciliation of Expenditures

The accounting and finance staff will reconcile all posted transactions and retain the supporting documents for all charges. For any unreconciled transaction, the staff will find additional information from Banner and also contact the OBFS staff to retrieve further information and supporting documents. Monthly financial reconciliations will be completed between the 21 and 25th of the subsequent month.

Unreconciled / Unapproved transactions and purchases

If any transaction was submitted for processing or payment without the prior approval of the accounting and finance office, a record will be made of the incident and a note placed in the HR files. Additionally, a notice will be sent to the staff with a copy to their supervisor informing them of the incident. After the second incident, a notice will be sent to the employee with a copy to their supervisor and to Department Head and Director of Administrative Operations. After the third incident, the staff will be served a notice and proceedings to terminate the employee may be initiated. Two or more incidents within a 90 day period will result in immediate dismissal of the employee. Any fraudulent activity or misuse of University resources or property will result in immediate termination of the employee and the matter reported to authorities for further action.

T-Card purchases

The T-Card holder must complete an Expense Report for all transactions within 3 days of purchase. The T-Card holder is primarily responsible in ensuring compliance with all University purchasing policies and procedures, including internal approvals from the Department Head, Director of Administrative Operations, and Division Head. Failure to do so will result in disciplinary action or termination of the employee. A detailed business justification must be completed for all purchases, and all relevant supporting documentation must be uploaded in TEM. For Expense Reports not completed within 5 days of purchase, a notice will be sent to the T-Card holder with a copy to their supervisor. After the second incident, a notice will be sent to the T-Card holder and their supervisor, and a record will be placed in the HR file. After the third incident, the T-Card will be immediately cancelled and action to terminate the employee may be initiated at the discretion of the Department Head and Director of Administrative Operations.

P-Card purchases

The P-card holder must complete an Order Report for all transactions within 3 days of purchase. The P-Card holder is primarily responsible in ensuring compliance with all University purchasing policies and procedures, including internal approvals from the Department Head, Director of Administrative Operations, and Division Head. Failure to do so will result in disciplinary action or termination of the

employee. The 'Comments' section must be completed for all Order Reports providing details of the purchase and the business justification. A detailed receipt and other relevant supporting documents must be submitted to the reconciler within 5 days of purchase. If the P-Card holder fails to comply with the above policies, a notice will be sent to the P-card holder with a copy to their supervisor. After the second incident, a notice will be sent to the P-Card holder and their supervisor and a record will be placed in the staff's HR file. After the third incident, the P-Card will be immediately cancelled, and action to terminate the employee may be initiated at the discretion of the Department Head and Director of Administrative Operations.

Staff Training

All staff are required to have the necessary training and required knowledge to pursue their duties. It is the responsibility of the staff to be aware of the University policies, procedures and guidelines in addition to the department's internal controls and policies. If any staff is found to have regular difficulties in pursuing their tasks and assigned duties, action to terminate the employee may be initiated by the Department Head and Director of Administrative Operations.