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Financial Analyst

NATURE AND SCOPE OF WORK

The Financial Analyst is primarily responsible for maintaining the accounting and financial reporting processes of the University. Primary duties include collecting, recording, analyzing and reporting on financial data. This position reports to the Manager, Accounting Services.

ILLUSTRATIVE EXAMPLES OF DUTIES

Reporting:

- Maintains records of financial transactions in accordance with University policies, generally accepted accounting standards, Public Sector Accounting Standards, and government requirements including preparing financial reports, financial statements, and supporting schedules for review by Manager.
- Prepares periodic reports for the government and other funding agencies by performing tasks such as extracting and compiling information from a variety of computer generated reports and using spreadsheets and other reporting tools to prepare reports in prescribed government format.
- Performs financial analysis such as variance analysis of revenues and expenditures by performing tasks such as analyzing income statements and balance sheet accounts, and making comparisons to budgets or prior-year data and reviewing financial statements to ensure all journal entries have been accounted for and all charges have been put into the proper accounts. Corrects journal entries as required.
- Reconciles general ledger accounts such as asset or liability accounts as per department processes by performing tasks such as analyzing and confirming transactions, following up on anomalies and taking corrective action by preparing journal entries.
- Prepares annual schedules required by the Financial Information Act, such as Schedule of Remuneration and Expenses for Employees, Schedule of Payments to Suppliers of Goods and Services, and Schedule of Debts.
- Follows up on inquiries from department managers on revenue and expense anomalies by performing tasks such as analyzes accounts and making correcting entries.
- Prepares Goods and Services Tax (GST), Provincial Sales Tax (PST), and MRDT (MRDT) returns by performing tasks such as performing calculations, filling out forms, and preparing payment remittance forms.

Cash Management and Accounts Receivable:

- Ensures control over cash, cheque and credit card payments by following University policies, internal controls, PCI standards. Ensures deposits are deposited in a timely manner as established in department processes.
- Processes invoices from source documents and enters into computerized accounting system, compares payments received to the invoices recorded, identifies discrepancies and follows up as required.
- Performs follow-up on delinquent accounts receivable by performing tasks such as making phone calls, sending written reminders or referring to a collection agency. Refers all recommended write-offs, transfer of delinquent accounts to collection agency, and alternate payment arrangements to the Manager.
- Maintains collection files, updates collection agencies when payments are received and answers questions regarding outstanding accounts.

Other Tasks:

- Prepares journal entries as assigned ensuring deadlines are met and accuracy in coding and recording of financial transactions.
- Posts approved journal entries into computerized accounting system.
- Identifies and recommends improvements in processes and internal controls and supports documentation of business processes and procedures.
- Performs other related duties assigned.
- May be required to take training and act in the capacity of a floor warden as part of the university's emergency preparedness plan (fire, W.H.M.I.S., earthquake).

REQUIRED KNOWLEDGE, ABILITIES AND SKILLS

- Thorough knowledge of bookkeeping.
- Thorough knowledge of university financial policies and procedures, rules and regulations.
- Thorough knowledge of Excel and computerized financial systems.
- Considerable knowledge of generally accepted accounting principles.
- Considerable knowledge of business English, spelling, and punctuation.
- Working knowledge of word processing and database applications.
- Ability to work independently, prioritize tasks and meet deadlines.
- Ability to make arithmetical calculations with speed and accuracy.
- Ability to maintain sustained attention to detail in checking and coding financial transactions.
- Ability to understand and follow complex oral and written instructions and communicate information effectively both orally and in writing.
- Ability to prepare and produce Management Information Reports.
- Ability to analyze data and present results in a standard format.
- Ability to suggest and discuss methods of improving accounting systems and procedures.

- Ability to provide guidance and review the work of employees to effectively meet deadlines, and to provide on-the-job training and orientation.
- Ability to establish and sustain cooperative working relationships with co-workers, administration, faculty and staff employees, students, external agencies, funders and sponsors, and members of the general public. Ability to maintain professionalism and confidentiality.

REQUIRED TRAINING AND EXPERIENCE

- Accounting designation (CPA).
- Three years of related accounting work experience including experience with accounts receivable project accounting.