



MEMORANDUM

To: Divisional Financial Officers via DFO listserv
Divisional Business Officers via AMS listserv

From: Financial Services Department

Date: September 3, 2020

Re: **Financial policies as we prepare for a safe return to on-campus operations**

The planning process continues for a safe and gradual return of some members of our community to our three campuses in September in accordance with Provincial guidelines. As communicated to all Divisional Financial Officers in March, during the current environment when some employees are working from home, our financial policies regarding hand-written (wet) signatures and original receipts have been temporarily waived when required, as follows:

- Where the policy requires a wet signature (e.g., the approval/declaration of a personal expense reimbursement form, an outgoing wire transfer form, etc.), the policy will allow for an email approval/declaration, with a wet signature approval/declaration provided upon return to the office.
- Where the policy requires original receipts, the policy will allow for scanned copies or pictures of the receipts, with the original receipts provided upon return to the campus.

Further to the above, and to relieve the burden of having to sign a significant number of documents upon return to the campus, a wet signature will not be required upon return to the campus for those documents approved using the above temporary measures. However, original receipts must continue to be retained and be available for audit purposes, and documentation of approval must be maintained in the department as it may be requested by the external auditors, internal auditors or Financial Services.

As more business officers will be returning to our three campuses in the coming months, a few issues should be kept in mind:

- Since individuals have been submitting expenses reimbursements over the past number of months, and approvals have not required original receipts to be provided, business officers and approvers should use increased vigilance to ensure that the same receipt is not used for multiple expense reimbursements. Requiring the original receipt has always been an important internal control to help ensure that an expense is only claimed once. When in doubt, business officers should review previously submitted expense reports to determine if an expense may have been already submitted. Similarly, increased vigilance should be used to identify possible duplicate invoice payments (see FAST Knowledge Centre article <https://finance.utoronto.ca/knowledgecentre/how-can-i-avoid-processing-a-duplicate-payment/>). The Internal Audit Department routinely samples transactions for compliance with the GTFM and other requirements. The processes as noted above will be assessed in all audit testing during the period where work was being done remotely.

- Department heads are required to personally review the FIS Statement of Accounts and/or management reports for their units on a monthly basis and to have satisfied themselves as to the appropriateness and legitimacy of their contents, and indicated this review of the reports by placing their signature or initials on the reports along with the date of review. If this has not been done since March, this review and signoff should be performed upon return to the office.
- In those situations in which remote work arrangements have necessitated the purchase of furniture that was reimbursed by the University (e.g. for a modified workspace as a result of an accommodation for medical purposes) or where divisions have allowed staff to take certain items home (e.g. ergonomic keyboards, desk adjustments, chairs, etc.):
 - Please ensure that these assets (which are University assets) are returned to campus, when appropriate, when an employee returns to work, and
 - The “Use of Fixed Asset Away from University Premises” form should be updated with the Return of Fixed Asset in Satisfactory Condition section properly completed.
- Once University buildings are more open to students, faculty and staff, consideration should be made to have your cash and cheque deposits made on a more timely and regular basis.

If you have any questions about the above, please contact your FAST Team Faculty representative <https://finance.utoronto.ca/fast/fast-team-contacts-and-faculty-representatives/>

Please note that Procurement Services continues to provide services to the community and all tools and templates are available from its web site, FIS or uSOURCE. Please note that the individual placing an order should continue to ensure that a University representative will be available at a campus address to accept the delivery.

On behalf of everyone in Financial Services, we would like to thank you for your cooperation and extraordinary efforts during these unprecedented times.