



Agenda

- Introductions
- Common Issue and Questions Accounting and Payroll Journals
- Accounting Adjustments Step by step instructions
- Q&A





Introductions

- Panel
 - Brian Zackon Senior Finance Manager
 - Farrell Louie Senior Finance Manager
 - Michael McGuire Financial Analyst
 - Kim Fowler Accounts Receivable Coordinator
 - Allison Kim Director, Academic Finance

- Website MedNet > Resources > Finance > Accounting Journals
- Training material https://mednet.med.ubc.ca/resources/finance/training/
- Queries? Contact med.jv@ubc.ca





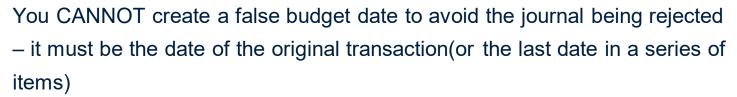
Accounting Journals – Reminders, Common Issues and Questions

Alerts!

If your journal shows an alert or error, fix the problem before submitting it



- Much of the alerts we see are due to **Budget Dates**
 - Budget dates must reflect the original transaction
 - Budget dates must be between the start and end dates of the worktags you are using (e.g. A journal moving costs into a grant must have a budget date before the end date of the grant)



- For instance, if you are moving payroll costs for an employee for April through June, the budget date should be the end of June
- You CAN ignore alerts that relate to changes for Former Employees or using CW00001



Accounting Journals – Reminders, Common Issues and Questions

Journal Backup Reminders

Attachment	Memo explanation				
Invoice Being Coded for splits	Description of invoice being coded and reason for correction				
Payroll Summary extract with year and calculation	Employee name, Position number and dates of correction				
Supporting Calculation for correction	Explanation of corrections along with assumptions				

Worktag Deficits

 An Accounting Journal should not create or increase a deficit in a Program/Grant/Gift/Project



Accounting Journals – Reminders, Common Issues and Questions

Payroll Journals - employee information must be entered under additional worktags first

Remember: IMPORTANT- SCROLL TO ADDITIONAL WORKTAGS

Must include the following:

ENTER: Employee Name or Emp #

Select: Employee Name

Select: Position #

- Note on journal totals Journals will auto-create a 'cash' line in your journal & so your totals may look larger than you anticipated after you have submitted – as long as you check your totals before submitting, it is okay
- Accounting Journal source 1 Campus Manual and 7 Payroll Accounting Journal
 are the only ones available to the community please talk to your finance contact for
 anything else





Accounting Adjustment – Purpose

- Accounting Adjustments are made when paid Supplier Invoices or paid
 Employee Expenses have been charged to the wrong place
 - If a supplier invoice is not yet paid, you can Edit or Change Approved Invoices
- Two adjustments can be made :
 - 1) Supplier invoice
 - Correct spend category
 - Change Program/Grant/Project/Gift where the charge is made

2) Expenses Reports

Change Program/Grant/Project/Gift where the charge is made

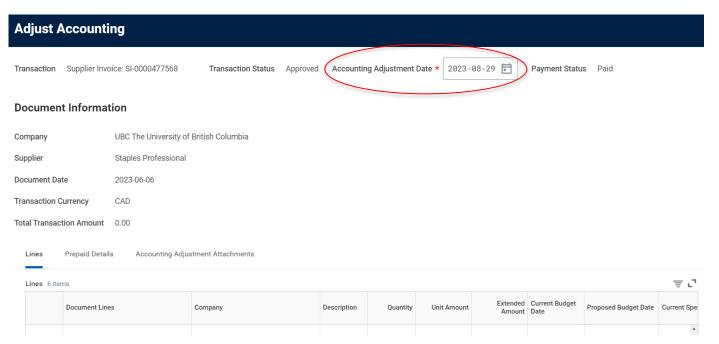


Security Roles and Business Process – Accounting Adjustments

- Security role for Accounting Adjustments is the same as for Accounting Journals (Department Journal Requestor)
- Department Journal Requestor uses the actual Supplier Invoice number (SIxxxx) or Expense code (EXP-xxxx) in Workday to make adjustments
- Review of adjustment information and supporting documentation by FoM Finance team and approval
- If information and/or documentation is lacking, FoM Finance will contact requestor for additional details
- Budget Owner (i.e. Worktag Manager) review and approval in Workday



Accounting adjustment date – leave <u>as is</u> unless the previous month is still open (i.e. making adjustments to August transactions during the 1st week of September & prior to month-end adjustment cut-off date)



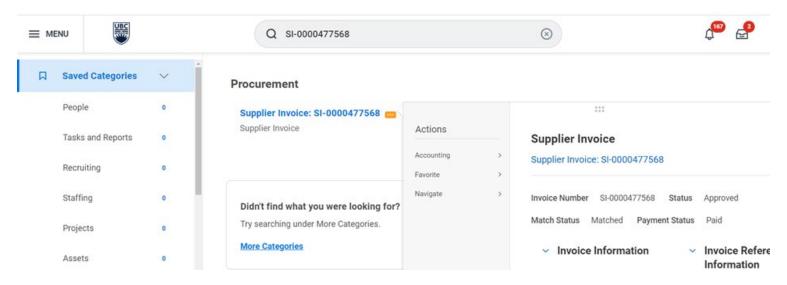




Accounting Adjustments can only be carried out when the payment status is Paid

To start you will need the Supplier Invoice number or Expense report number

Workday Search Bar: Type in **Supplier invoice** (SI-xxxx) **or Expense number** (EXP-xxxx) > **press Enter**



Click on **three dots** beside SI or EXP number Click on **Accounting** and **Adjust Accounting** to begin the adjustment

Accounting will show as a second choice with Expense Reports under Actions





Scroll down to line you want to adjust No need to change **Proposed Budget date**

Transaction Supplier Invoice: SI-0000477568 Transaction Status Approved Accounting Adjustment Date * 2023-08-29 Payment Status Paid

Document Information

Company UBC The University of British Columbia

Supplier Staples Professional

Document Date 2023-06-06

Transaction Currency CAD

Total Transaction Amount 0.00

Lines Prepaid Details Accounting Adjustment Attachments

Lines 6 it	tems								≜ r,
	Document Lines	Company	Description	Quantity	Unit Amount	Extended Amount	Current Budget Date	Proposed Budget Date	Current Spe
									•
	Supplier Invoice: SI-0000477568 - 8.94	UBC The University of British Columbia	Hilroy 1- Subject Recycled Notebook, 9- 1/2" x 6", A	6	1.49	8.94	2023-06-05	2023-06-05	Office Su







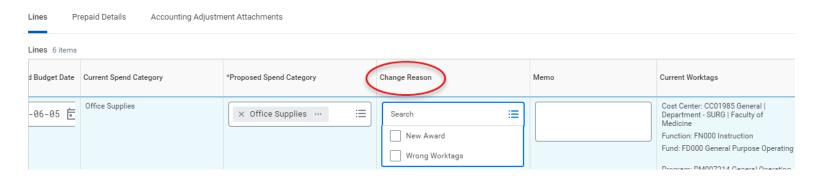
Scroll right to:

- Change spend category and/or the Program/Grant/Project/Gift
 - You cannot change spend category in an expense report
- Add Additional worktag (eg. Add a person's name)
 - Cost Centre and Additional worktag should change when changing program, grant etc.



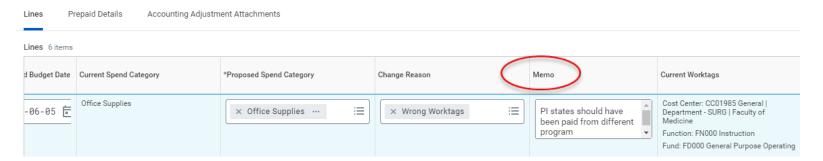
Once the change is made, a box will appear in the column called Change Reason

- The selection will be New Award or Wrong Worktag
 - Generally Wrong Worktag will be the selection

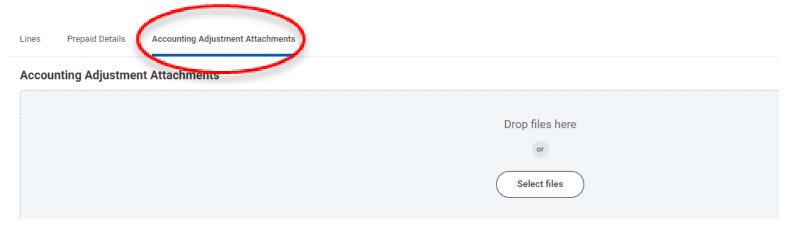




Memo field should indicate the reason for the change Click on **Accounting Adjustment Attachments** to add back-up for the adjustment



Select files or **Drag and drop** your back up files to provide email exchange, supplier invoice or other rational/documentation for adjustment



Click on Submit

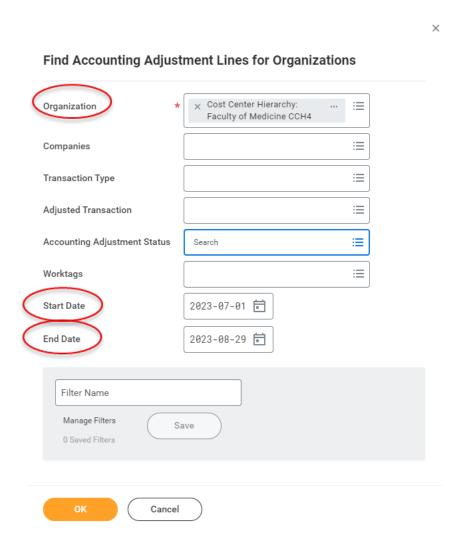








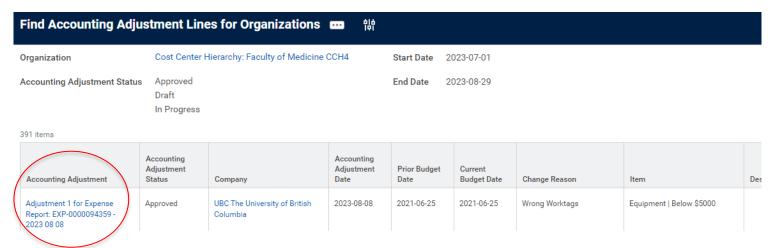
Add in your **Organization**, put in a **Start Date** and **End Date**, and click on **OK**







To Edit an Accounting Adjustment - click on the Adjustment that should have appeared in your list



Click on three dots beside the Accounting Adjustment name and you can edit or cancel

• Edit only appears if the adjustment is still in draft. Once someone in the business process has approved it and you need to change it, the next person in the business process would have to send it back to you







Accounting Journal and Accounting Adjustments Presentation 17 Oct 2023 Q&A

1) Payroll Journal:

Some of the employees have 2 options for the same position: one with position, and one with position and the name of the employee, which one should we choose?

- Choose the one with the employee name and position number as some have more than one position, and if the employee leaves, then it becomes blank at the end.

2) Journals with Worktags in Deficit:

Who does the journal get sent back to when the work tag is in deficit?

Normally it is sent back to the originator. It will be up to the originator to work out the new program/grant or find out more about the future funding that can help with the approval process. The originator is the one who has gathered and received all the relevant information of what to transfer so is the best source of any further information.

3) Contingent Workers:

I am needing to move partial salary and benefits for a contingent worker. May I use the CW00001 code in the additional work tags field? Or do I need to set her up in the system using the stand-alone agreement via HR fast track forms?

Yes, for contingent workers, you can use code CW00001. Use the invoice reference (e.g. SI-xxxx or SIR-xxxx) as an additional worktag as well to be clear.



Accounting Journal and Accounting Adjustments Presentation 17 Oct 2023 Q&A

4) Foreign Currency Invoices:

Should we be careful with any foreign exchange for invoices or expense reports when we do accounting adjustments, or is there no implication and we just adjust? If we change the day, will there be an exchange rate difference for the USD to CAD?

- For a non-Canadian invoice, the foreign exchange is calculated at the time of the original transaction. So as the expense has already been paid and recorded in Canadian dollars in your ledger, there is no need for a new foreign exchange calculation when completing an accounting adjustment. It's already been recorded at Canadian dollar amount at UBC so you're just moving the amount originally charged per your ledger summary.

5) Multiple Adjustments at once:

If your accounting adjustment has a large number of transactions (i.e. over 25 lines), that need to move from Grant A to Grant, B, please consider using an EIB accounting journal (reach out your FoM Finance team contact for support).

If things get a little complicated at your end just reach out to your finance contact and we'll give you the best advice as to how something should be handled or give you more support as necessary.

