

MEMO

DATE: February 25, 2022

TO: Business Administrators, and Business and Finance Managers

Budget Officers
Controllers
Operational Accounting
Financial Services
Corporate Planning
Academic Operations and Planning
Data Architect, Performance and BI Reporting

CC: Duane McNair, Vice President, Finance and Administration

Grant Perry, Chief Financial Officer
Emily Woods, Director, Financial Planning
James Pede, Associate Director, Financial Operations
Claire Ramsay, Manager, Workday Support
Deepaq Arora, Business Solutions Advisor, Workday Support
Nad Altlawi, IT Change Management Specialist, Workday Support
Kim Blackburn, Communications

FROM: Doreen Jans, Manager, Financial Services

SUBJECT: Field Accountant Data Entry of Reversing Year-end Journal Accruals in Workday

Financial Services works regularly with the Workday Support Team to enhance Workday and create solutions to improve the processes for employees using the College's finance modules.

The purpose of this memo is to let you know about the latest changes in Workday and to provide an overview of those changes, including why they are being implemented and how they impact your work when using Workday.

Field Accountant Data Entry of Reversing Year-End Journal Accruals in Workday

The Field Accountant role allows for the entry of non-reversing journals in Workday. This remains unchanged.

Historically, the reversing year-end journal accrual entries were entered by Field Accountants into a PDF template, which was then emailed together with supporting backup to Financial Services for review and data entry into Workday.

This change will see the Field Accountant enter reversing year-end journal accruals and upload backup directly into Workday.

Why is this change for data entry being implemented?

The purpose of this change is to:

- Eliminate the duplication of data entry for the same information, thereby eliminating duplicate work and the potential for data entry error.
- Allow for the submission of the journal to be in Workday instead of by email, reducing the potential for missed emails, email approvals and email follow-up.
- Facilitate the uploading of supporting backup directly into Workday.
- Allow for the approval process (called workflow in Workday) to proceed per the approval review process in Workday.
- Facilitate the Workday process history to manage and review a journal status.

In general, this change will allow Workday functionality to capture the data at source, use workflow, provide process history, and provide trackability.

Example 1:

Reversing year-end journal accruals will require three (3) areas of special attention on data input. They are:

1. For **Accounting Date** > **must be March 31**, with the calendar year being the same as the March 31 fiscal year-end year.
 - a. Example: for Fiscal Year 2021-2022, choose March 31, 2022.
2. For **Journal Source** > choose **Accrual Journal**.
3. For **Create Reversal** > **check the box**. The reversal date will auto-populate as of April 1 for the same calendar year (which is the first day of the new fiscal year).
 - a. Example: for a reversing year-end journal accrual for fiscal year 2021-2022, the reversal date will be April 1, 2022.

The screenshot shows the 'Create Journal' form in Workday. The form is titled 'Create Journal' and has a green header. Below the header, there is a instruction: 'Fill out the header information and click continue to enter journal lines.' The form is divided into two main sections: 'Header Information' on the left and 'Journal Lines' on the right. The 'Header Information' section includes fields for 'Ledger', 'Accounting Date', 'Period', 'Currency', 'Journal Source', 'Display Account Set', 'Currency Rate Type', and 'Book Code'. The 'Journal Lines' section includes fields for 'Memo', 'External Reference ID', 'Record Quantity', 'Enable Multicurrency', 'Include Tax Lines', 'Adjustment Journal', 'Create Reversal', 'Reversal Date', and 'Control Total Amount'. Three areas are highlighted with red boxes and numbered 1, 2, and 3: 1. 'Accounting Date' is set to '2022-03-31'. 2. 'Journal Source' is set to 'Accrual Journal'. 3. 'Create Reversal' is checked, and 'Reversal Date' is set to '2022-04-01'.

Additional details

The Workday user guide has been updated to reflect this change in functionality, found here:

[Create a Journal Entry - Field Accountant](#)

User training will be offered on the following two dates:

- March 9 from 10 a.m. to 11 a.m.
- March 10 from 2 p.m. to 3 p.m.

Registration is through COL and can be done here:

[March 9th Training Session](#)

[March 10th Training Session](#)

For additional training details contact [Cresdelle Zubrycki](#), Senior Financial Analyst, Financial Services.

When will this be available?

This change will be effective on Monday, Feb. 28, 2022 by 1 p.m.

Who to contact for questions or concerns

If you have any questions or concerns, please contact [Doreen Jans](#), Manager, Financial Services.