



# Accounting Journals and Accounting Adjustments



UNIVERSITY  
*of*  
VIRGINIA



# Introduction | Course Objectives

After completing this course, you will be able to:

- Perform an Accounting Adjustment
- Create an Accounting Journal manually and in bulk
- Understand how to view and edit a journal entry
- Reverse a journal entry
- Describe the reporting capabilities available for Financial Accounting



# Introduction | How do I?

**ORACLE®**

**workday®**

**Cost Transfer**

**GL Journal**

Changes to where Expense Report Charges posted

Changes to where Vendor Payments posted

Charging other departments for goods or services provided

Transferring Cash/Funds

Changes to where revenue posted

Entering revenue

**Accounting Adjustment**

**Internal Service Delivery (ISD)**

**Accounting Journal**

**Ad Hoc Bank Transaction**

# Introduction | Course Overview

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**Accounting  
Journal**



**Accounting  
Adjustment**





# Accounting Adjustment





# Accounting Adjustment | Introduction

What is an Accounting Adjustment?

Process that allows you to reclassify costs for settled Financial Transactions

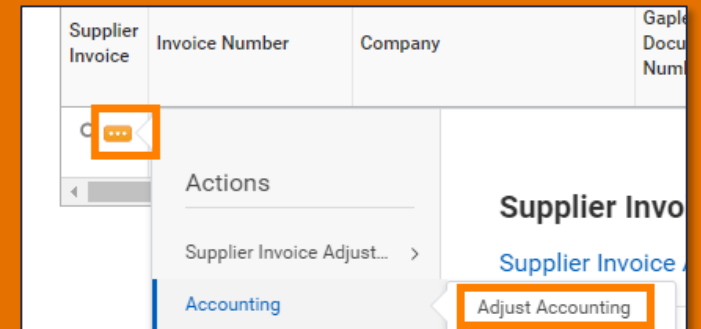
When do you create an Accounting Adjustment?

To Reclassify:

Expense Reports  
Supplier Invoices  
Supplier Invoice Adjustments

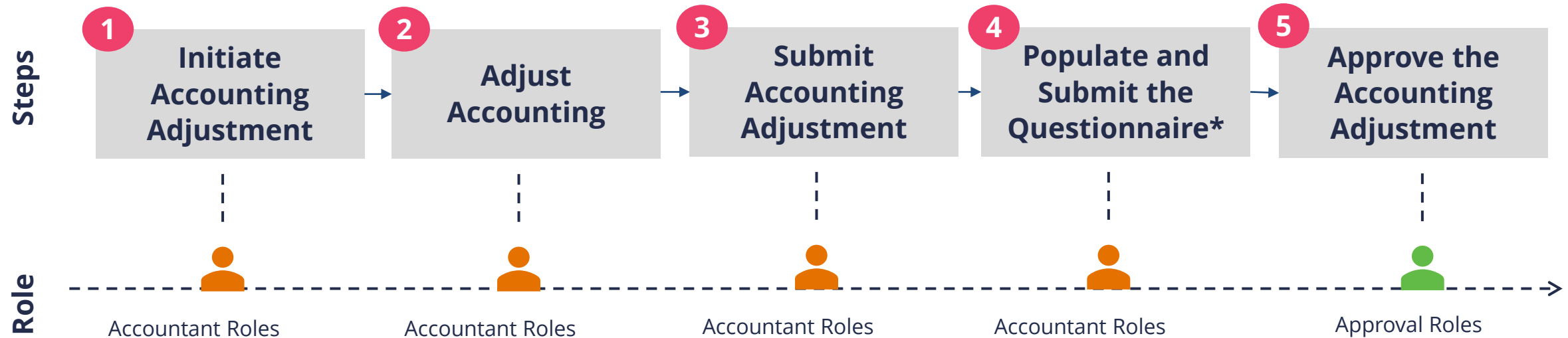
How do you create an Accounting Adjustment?



Select Adjust Accounting from its Related Actions



# Accounting Adjustment | Process Overview

The following process represents a **high-level look** into the **steps** and **roles** involved to create an accounting adjustment:



Workday Roles	
	Accountant Roles (Accountant, Accountant - Central, and Accountant - Financial Reporting)
	Approval Roles

# Accounting Adjustment | Questionnaire

When the **Accountant** submits **Accounting Adjustment**, a questionnaire is required based on certain criteria:

## When Required?

- Transaction includes a Grant Worktag
- NOT initiated by OSP
- Submitted 90 day after the Accounting Date
- Any Adjustment Reason is selected except:
  - Moving Costs off a Grant
  - Adjustment to a different Grant on the Same Award
  - Adjustment to Change Spend Category

Questions you will have to answer on the Questionnaire:

- What internal Controls have been implemented as a corrective action to prevent such events from re-occurring?
- Why is the cost transfer being requested 90 days after the original G/L posting date?
- Describe how the expense(s) being transferred benefits the receiving award? (Merely state 'this is allowable and allocable' is not sufficient. Add justification of the allocation methodology (e.g. FTE of lab personnel, Square footage of lab, etc.)
- Why was the expense(s) originally charged to the award from which it is now being charged?



# Accounting Adjustment | Who Approves for Grants?

When the **Accountant** submits **Accounting Adjustment**, the process routes to the appropriate approver based on certain criteria when a Grant Worktag is on a transaction:

Grant Manager	Grants Compliance Reviewer	OSP Post-Award Grant Manager	Principal Investigator
<ul style="list-style-type: none"><li>• OSP is NOT the initiator</li></ul>	<ul style="list-style-type: none"><li>• Submitted 90 days after the Accounting Date</li></ul>	<ul style="list-style-type: none"><li>• NOT submitted 90 days after the Accounting Date</li><li>• The Adjustment Reason was NOT <i>Moving Costs Off a Grant</i></li></ul>	<ul style="list-style-type: none"><li>• OSP is NOT the initiator</li><li>• Submitted 90 after the Accounting Date</li><li>• The following Change Reasons were NOT selected:<ul style="list-style-type: none"><li>• Moving costs off grants</li><li>• Adjustment to a different Grant on the same Award</li><li>• Adjustment to Change Spend Category</li></ul></li></ul>

# Accounting Adjustment | Who Approves?

When the **Accountant** submits **Accounting Adjustment**, the process routes to the appropriate approver based on certain criteria:

## Unit Gift Manager

- A Gift Worktag is on the transaction
- The Gift is NOT in the Central Gift Alternate Hierarchy (non-allocated gift)
- NOT initiated by OSP

## Project Budget Specialist

- Project is on the transaction
- NOT initiated by OSP

## Cost Center Manager



- A Designated Worktag is on the transaction  
OR
- A Gift in the Central Gift Alternate Hierarchy (allocated gift) is on the transaction
- NOT initiated by OSP

## Capital Project Accountant

- A Capital Equipment or CIP Spend Category is on the transaction  
OR
- An ETF Designated worktag is on the transaction

# Accounting Adjustment | Gift

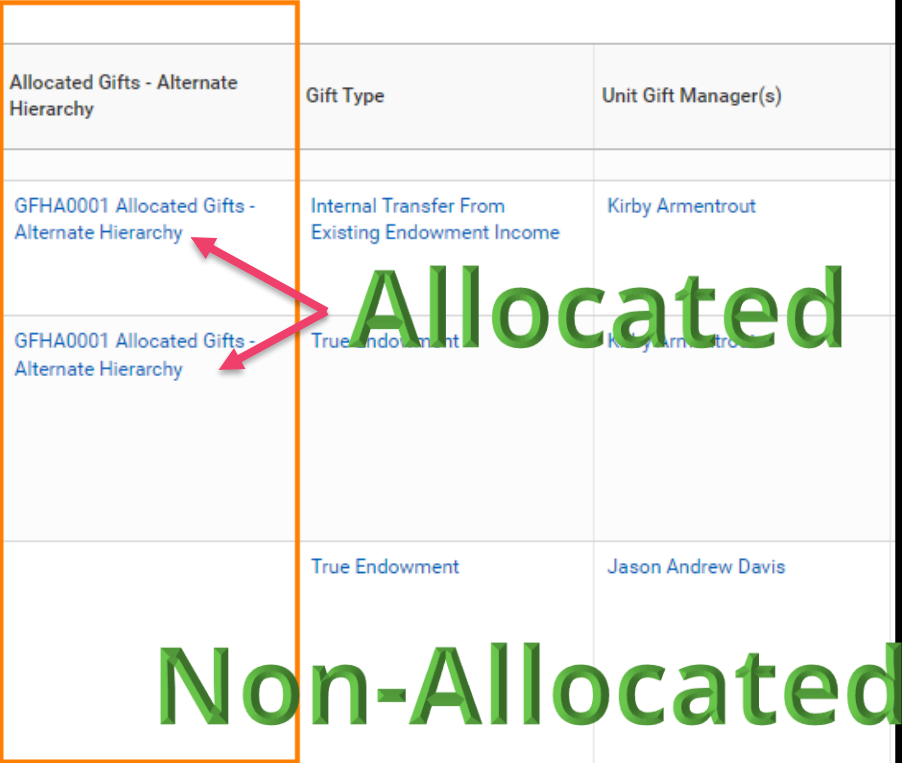
How do I know if a Gift is Allocated or Non-allocated? Use **FDM Reference – Gift report**

FDM Reference - Gift  

FDM Reporting: 4/7/2022

412 items

Reference ID	Gift	Gift Hierarchy Level 1	Gift Hierarchy Level 2	Gift Hierarchy Level 3	Gift Hierarchy Level 4	Allocated Gifts - Alternate Hierarchy	Gift Type	Unit Gift Manager(s)
GF000047	GF000047 IE-DA-Olsson Center Fund	GFH10507 DA-Olsson	GFH20045 DA-Centers of Excellence	GFH30007 DA- All Gifts	GFH40001 All Gifts	GFHA0001 Allocated Gifts - Alternate Hierarchy	Internal Transfer From Existing Endowment Income	Kirby Armentrout
GF000056	GF000056 TE-DA-Stewart Scholarship	GFH10533 DA-Stewart Scholarship	GFH20042 DA-Scholarships	GFH30007 DA- All Gifts	GFH40001 All Gifts	GFHA0001 Allocated Gifts - Alternate Hierarchy	True Endowment	Kirby Armentrout
GF000471	GF000471 TE-FM-Bragg Cemetery	GFH10600 FM-Cemetery Maintenance	GFH20058 FM-Gifts	GFH30013 FM- All Gifts	GFH40001 All Gifts		True Endowment	Jason Andrew Davis



**Allocated**

**Non-Allocated**



# Accounting Adjustment | Best Practices



**To Start** – You can perform accounting adjustments on various paid transactions such as **expense reports, supplier invoices, and supplier invoice accounting adjustments**. In order to adjust accounting on these transactions, you need to access them using the following reports:

## FIND EXPENSE REPORTS

- Search **Find Expense Reports**
- **Enter** your Company in the **required** field and fill out any **additional fields** to narrow down your search results.
- **Please Note:** *In the Expense Report Worker Status field, select **Paid** as you can only perform an adjustment on transactions that have been settled (i.e., paid).*

## FIND SUPPLIER INVOICES

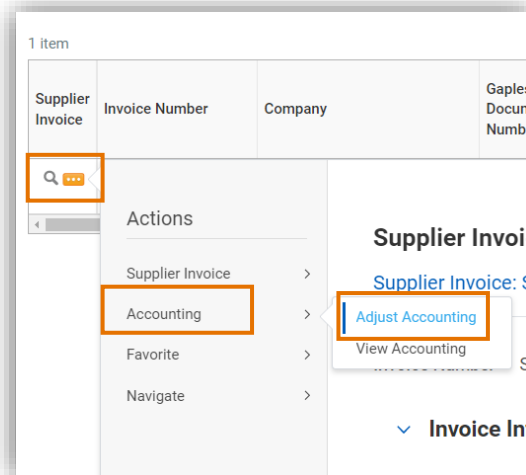
- Search **Find Supplier Invoices**
- **Enter** your Company and fill out any **additional fields** to narrow down your search results.
- **Please Note:** *In the Payment Status Field, select **Paid** as you cannot perform an adjustment on an unpaid transaction.*

## FIND ACCOUNTING ADJUSTMENTS

- Search **Find Accounting Adjustments**
- **Enter** your Company in the **required** field and fill out any **additional fields** to narrow down your search results.

# Accounting Adjustment | Best Practices

- ☰ **Select Related Actions** – Once you found the financial transaction, select the related actions button next to the appropriate column.
  - For **expense reports**, select the related actions next to the **Expense Report**.
  - For **supplier invoices**, select the related actions next the **magnifying glass** in the Supplier Invoice Column.
  - For **accounting adjustments**, select the related actions next to the **Adjusted Transaction**.
- **Select Adjust Accounting** – In the related actions menu, select Accounting then **Adjust Accounting**.



# Accounting Adjustment | Best Practices

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- **Change the Required Fields as Needed** – Under the Lines tab, you can change the following required fields: **Proposed Spend Category, Change Reason\*, Memo,** and the **FDM Worktags** such as:
  - **Gift, Grant, Designated or Project** – Select to change the Worktag information if needed.
  - **Cost Center & Function** – Select to change if needed.
  - **Additional Worktags** – Business Unit auto-populates based on Cost Center. You can add or change optional worktags as needed.
  
- **Change Reason\*: Important to Note:** Workday allows you to enter a **Change Reason** to justify the accounting adjustment. This field becomes editable once you make a change while adjusting the transaction. **Change Reason** is one of the fields that determines the approval routing of the transaction. Make sure that you select the most appropriate **Change Reason** while performing the task.
  - If you have a Grant Worktag listed, you must choose one of the following change reasons:
    - Adjustment based on reallocation of costs
    - Adjustment due to budget change
    - Adjustment moving costs off a Grant
    - Adjustment Other – Explanation Required (in memo)
    - Adjustment to change Spend Category
    - Adjustment to correct Grant under same Award
  - If you have a Gift or Designated, you can use any that make sense.



# Accounting Adjustment | Best Practices



**Add Attachments** – Under the Accounting Adjustment Attachments tab, you have the option to drag and drop or select supporting documentation. Once finished, select **Submit**.

The screenshot shows a web interface with three tabs: "Lines", "Prepaid Details", and "Accounting Adjustment Attachments". The "Accounting Adjustment Attachments" tab is active. Below the tabs, the text "Accounting Adjustment Attachments" is displayed. A large light blue area contains the text "Drop files here" and "or" above a "Select files" button. At the bottom of the interface, there are three buttons: "Submit", "Save for Later", and "Cancel". The "Submit" button is highlighted with an orange border.

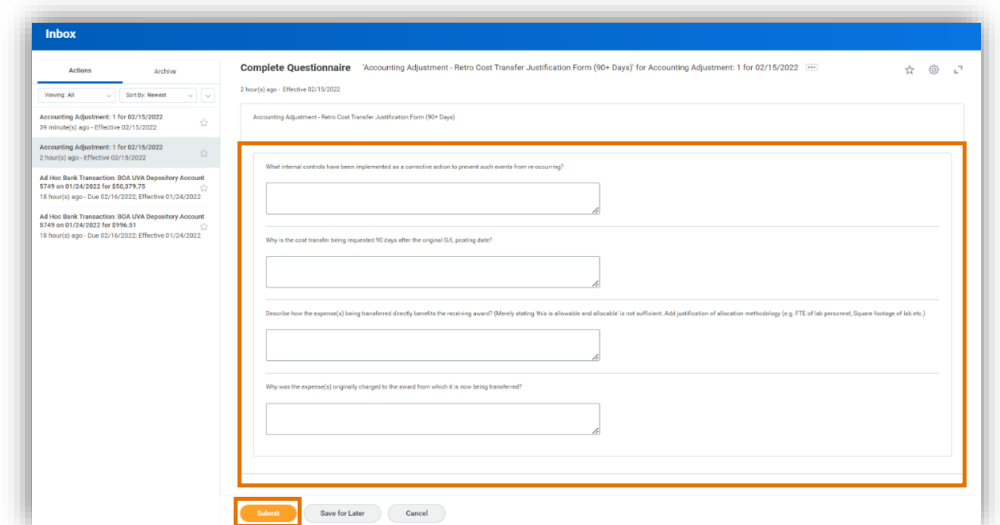
# Accounting Adjustment | Questionnaire

## Complete Questionnaire –

- Once you submit an accounting adjustment, the **Accounting Adjustment - Retro Cost Transfer Justification Form** may trigger, allowing you to justify the reason for this change. You will receive this task within your Workday inbox under your actions tab.

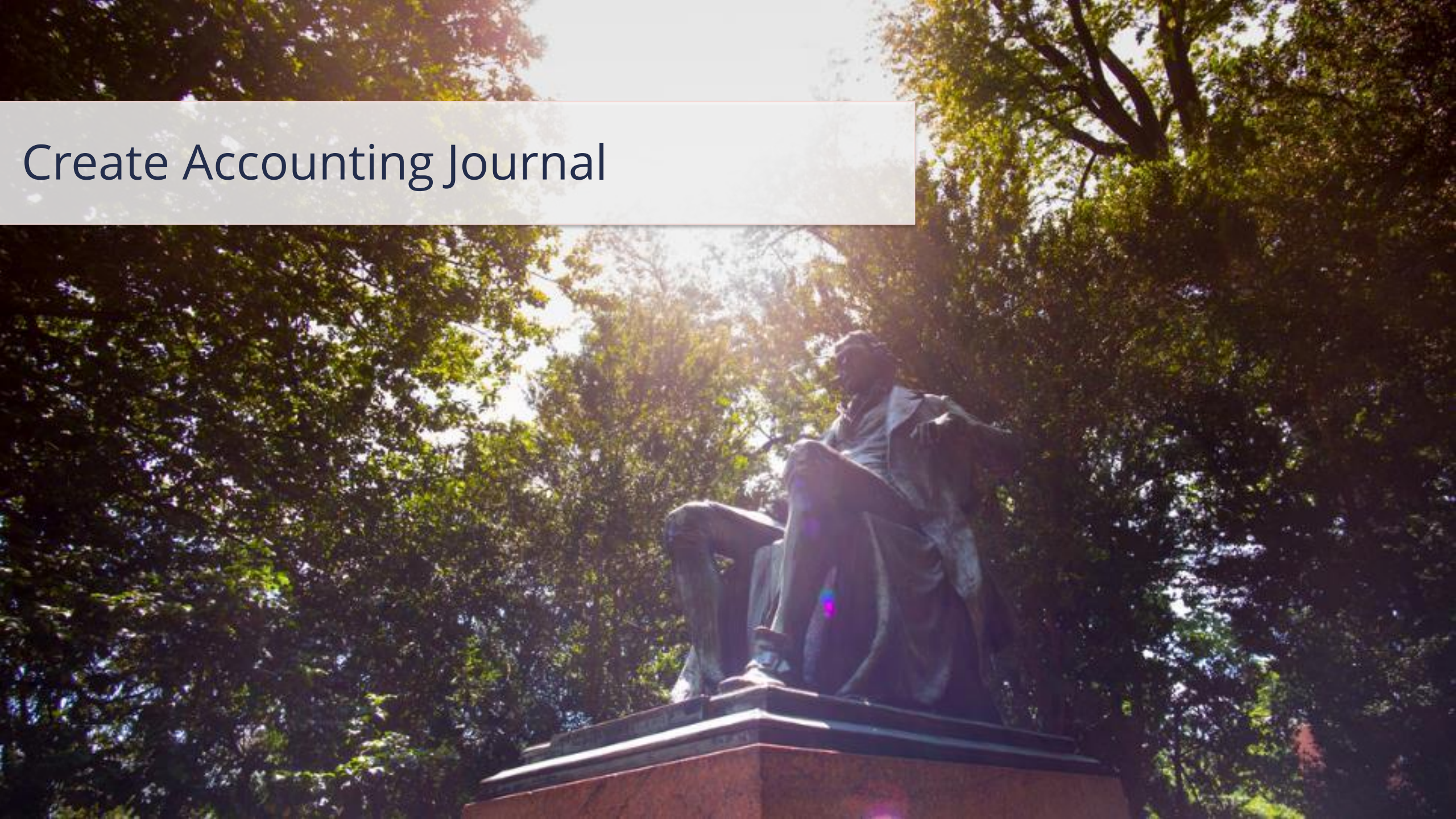


- This questionnaire step only gets triggered for the initiator when the accounting adjustment involves a **Grant Worktag** and is submitted **90 days** after the original "**Accounting Date.**" However, this questionnaire step will not be triggered if you select one of the following change reasons:
  - Adjustment moving costs off of a Grant
  - Adjustment to correct Grant under same Award
  - Adjustment to change spend category
- You need to fully complete and submit the questionnaire before the accounting adjustment routes for appropriate approvals to meet institutional and sponsor compliance requirements.





# Create Accounting Journal





# Financial Accounting Overview | What is a Journal?

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Workday Financial Accounting allows you to manage all your **accounting activity** and be able to report on that activity anytime. To do so, you need to keep a record of all your accounting activities using **Journals** in Workday.

There are two types of journals in Workday:



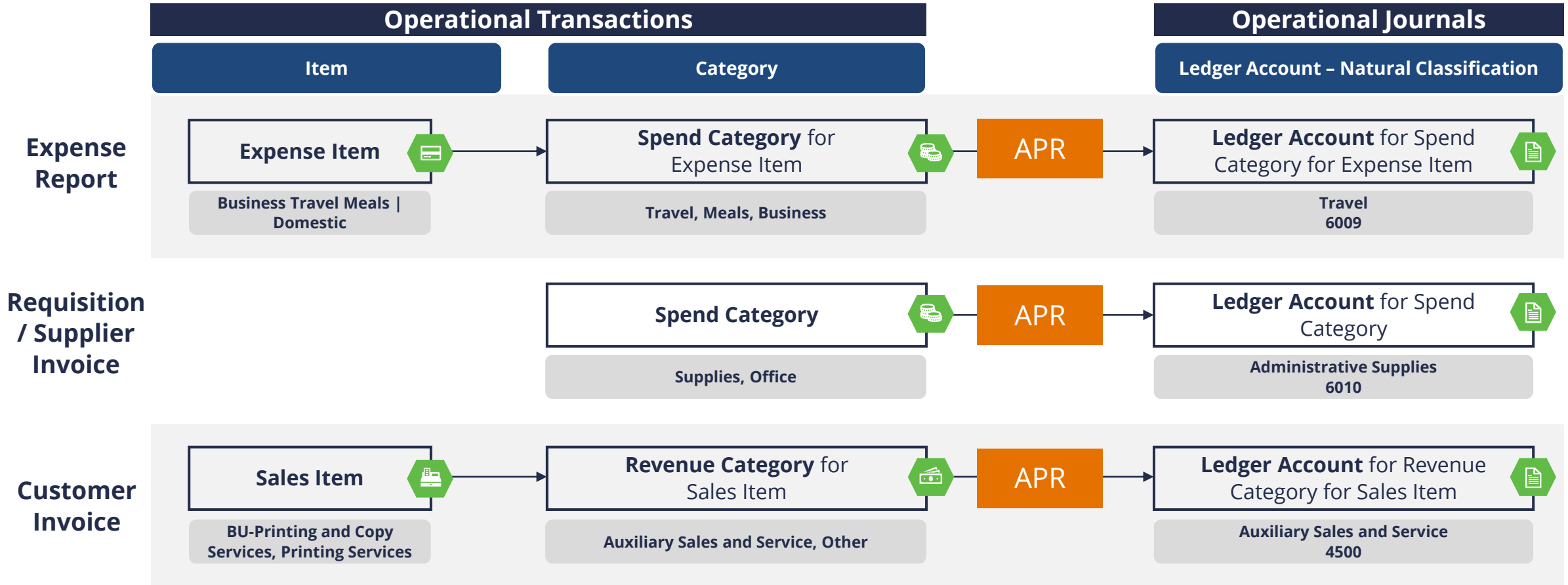
**Operational Journal**



**Accounting Journal**

# Financial Accounting Overview | Operational Transactions to Journals

Each item on an operational transaction is associated with a revenue or spend category. These categories are mapped through Account Posting Rules (APR) to ledger accounts.



# Create Accounting Journal | Overview

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You can initiate the process of creating an accounting journal in Workday when you need to move funds from one account to another in order to correct transactions posted to the wrong account, or for other reasons such as correcting a **spend category**, **revenue category**, or **recording a transaction**.

You can create an accounting journal in Workday through:



**Manual Creation of a Journal**

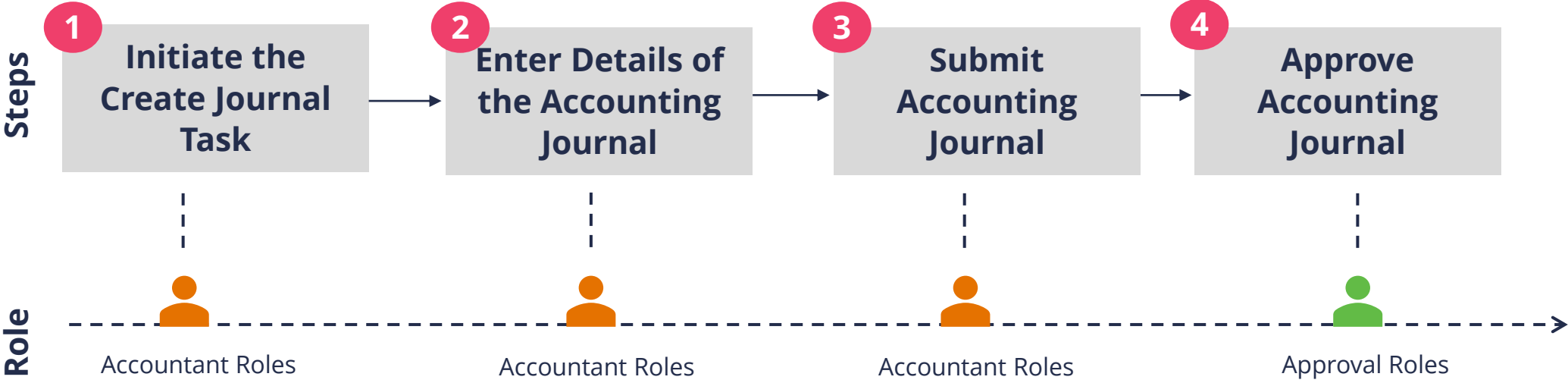




**Bulk Upload**



# Create Accounting Journal (Manual) | Process Overview

The following represents a **high-level look** into the **steps** and **roles** involved to create a journal manually:



Workday Roles	
	Accountant Roles (Accountant, Accountant - Central, and Accountant - Financial Reporting)
	Approval Roles

# Create Accounting Journal | Who Approves for Grants?

When the **Accountant** submits **Accounting Journal**, the process routes to the appropriate approver based on certain criteria when a Grant Worktag is on a transaction:

Grant Manager	Grants Compliance Reviewer	OSP Post-Award Grant Manager	Principal Investigator
<ul style="list-style-type: none"><li>• OSP is NOT the initiator</li></ul>	<ul style="list-style-type: none"><li>• Journal Source is NOT Remission Reallocations</li><li>• Journal Source is:<ul style="list-style-type: none"><li>• Payroll Accounting - Historical</li><li>OR</li><li>• Grant Retro Cost Transfer</li></ul></li></ul>	<ul style="list-style-type: none"><li>• Journal Source is Grant Cost Transfer.</li><li>• OSP is the initiator, and the Journal Source is NOT:<ul style="list-style-type: none"><li>• Grant Cost Transfer</li><li>• Grant Retro Cost Transfer</li><li>• Payroll Accounting - Historical</li></ul></li></ul>	<ul style="list-style-type: none"><li>• OSP is NOT the initiator</li><li>• Journal Source is:<ul style="list-style-type: none"><li>• Payroll Accounting Adjustment -History</li><li>OR</li><li>• Grant Retro Cost Transfer</li></ul></li></ul>

# Create Accounting Journal | Who Approves?

When the **Accountant** submits **Accounting Journal**, the process routes to the appropriate approver based on certain criteria:

Unit Gift Manager	Cost Center Manager	Project Budget Specialist	Capital Project Accountant
<ul style="list-style-type: none"><li>• A Gift Worktag is on the transaction</li><li>• The Gift is NOT in the Central Gift Alternate Hierarchy (non-allocated gift)</li><li>• Initiator is Accountant or Payroll Accounting Adjustment Specialist</li><li>• NOT initiated by OSP</li></ul>	<ul style="list-style-type: none"><li>• A Designated Worktag is on the transaction OR</li><li>• A Gift in the Central Gift Alternate Hierarchy (allocated gift) is on the transaction</li><li>• Initiator is Accountant or Payroll Accounting Adjustment Specialist</li><li>• NOT initiated by OSP</li></ul>	<ul style="list-style-type: none"><li>• Project is on the transaction</li><li>• Initiator is Accountant or Payroll Accounting Adjustment Specialist</li><li>• NOT initiated by OSP</li></ul>	<ul style="list-style-type: none"><li>• A Capital Equipment or CIP Spend Category is on the transaction OR</li><li>• An ETF Designated worktag is on the transaction</li></ul>

# Create Accounting Journal | Who Approves?

When the **Accountant** submits **Accounting Journal**, the process routes to the appropriate approver based on certain criteria:

## Investment Pool Manager

- Fund is a non-spendable Gift or Endowment
- Journal is a Manual Transfer Journal

## Payroll Costing Administrator

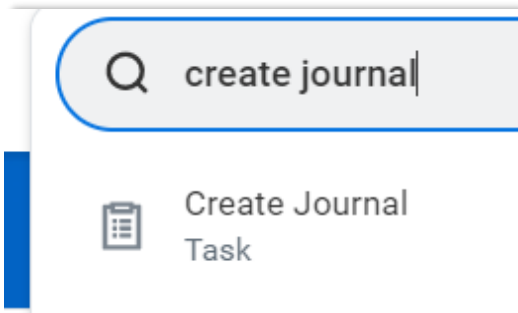
- Designated, Gift, or Project is on the transaction
- NOT initiated by OSP
- Journal Source is Payroll Accounting Adjustment - Historical

## Accounting Manager

- NOT initiated by OSP
  - Threshold-Account Control Set
  - Initiator is Accountant, Accountant-Central, or OSP Role
- AND
- Year-End Adjustments (ADJ-1 Book Code is selected).

# Create Accounting Journal (Manual) | What are the Key Steps?

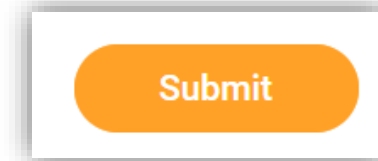
## Create Journal



## Enter Journal Details

A screenshot of a 'Create Journal' form. The form title is 'Create Journal'. Below the title, it says 'Fill out the header information and click continue to enter journal lines.' The form contains several fields: 'Ledger' (with a dropdown arrow), 'Accounting Date' (with a date picker showing 'MM/DD/YYYY'), 'Period' (empty), 'Currency' (empty), 'Journal Source' (with a dropdown arrow), 'Display Account Set' (empty), 'Balancing Fund' (with a dropdown arrow), 'Optional Balancing Worktags' (empty), 'Currency Rate Type' (empty), and 'Book Code' (empty).

## Submit the Journal



### OVERVIEW

**Initiator** will **start** the **Create Journal** task to create an accounting journal.

**Initiator** will **enter** the journal details, and add/populate the journal lines, as required.  
*\*Besides the required fields, ensure at least **one** of the four worktags are entered: **Gift, Grant, Designated or Project** prior to submission.*

**Initiator** will **submit** the journal. It will route to the approver(s) based on the information selected on your journal.

CREATE JOURNAL

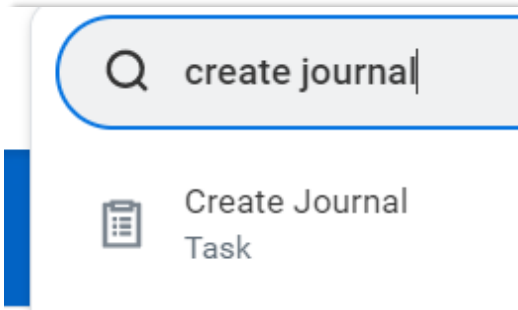
ENTER DETAILS

SUBMIT JOURNAL



# Create Accounting Journal (Manual) | Create Journal

## Create Journal



You can start by initiating the following task in Workday:



**Create Journal** – Search **Create Journal** in Workday and select the task from the search results.

OVERVIEW

Initiator will **start** the **Create Journal** task to create an accounting journal.\*

CREATE JOURNAL

# Create Accounting Journal (Manual) | Enter Details

## Enter Journal Details

The screenshot shows a 'Create Journal' form with the following fields and values:

Field	Value
Ledger	[Dropdown menu]
Accounting Date	MM/DD/YYYY
Period	(empty)
Currency	(empty)
Journal Source	[Dropdown menu]
Display Account Set	(empty)
Balancing Fund	[Dropdown menu]
Optional Balancing Worktags	(empty)
Currency Rate Type	(empty)
Book Code	(empty)

### OVERVIEW

Initiator will **enter** the journal details, and add/populate the journal lines, as required.

*\*Besides the required fields, ensure at least **one** of the four worktags are entered: **Gift, Grant, Designated or Project** prior to submission.*

### ENTER DETAILS



When entering the journal details, it is important to keep in mind the following points:

**Required Fields** – Please fill out all the required fields including:

- **Ledger** – Select the Actuals Ledger for the appropriate Company.
- **Accounting Date** – Enter today's date.
- **Period & Currency** – Will auto-populate based on the Accounting Date and Ledger, respectively.
- **Journal Source** – Select the appropriate Journal Source for your Journal Entry.
  - **Manual Journal** - Departmental users most often will select this journal source unless one of the following is true:
    - If Grant Worktag – must choose one of these:
      - **Grant Cost Transfer**
      - **Grant Retro Cost Transfer** – more than 90 days from the original Accounting Date
    - If Historical PAA or Adjustments that will impact pay periods that originally posted in Oracle LD
      - **Payroll Accounting Adjustment Historical**
    - If transferring funds to another account using the 89XX ledger accounts and spend categories
      - **Manual Journal Transfer**
    - If reallocating tuitions and health insurance remission
      - **Remission Reallocation**
- **Balancing Fund** – select the appropriate **Fund worktag** you want to use for balancing the journal. You can select **FD002 Unrestricted Local Fund**. **Please Note:** After completing the Balancing Fund field, the Optional Balancing Worktag field becomes editable (this is an optional field).

# Create Accounting Journal (Manual) | Enter Details

## Enter Journal Details

The screenshot shows a 'Create Journal' form with the following fields:

- Ledger: [Dropdown menu]
- Accounting Date: [MM/DD/YYYY] [Calendar icon]
- Period: (empty)
- Currency: (empty)
- Journal Source: [Dropdown menu]
- Display Account Set: (empty)
- Balancing Fund: [Dropdown menu]
- Optional Balancing Worktags: (empty)
- Currency Rate Type: (empty)
- Book Code: (empty)

### OVERVIEW

**Initiator** will **enter** the journal details, and add/populate the journal lines, as required.

*\*Besides the required fields, ensure at least **one** of the four worktags are entered: **Gift, Grant, Designated or Project** prior to submission.*

### ENTER DETAILS



[Continued:]

**Required Fields** – Please fill out all the required fields including:

- **Book Code** – Leave blank.
- **Memo** – Enter a **memo** using the following naming convention: MBU Prefix-computing ID-Description of Journal (e.g., FI-dlh5bd-reallocating ISD revenues).
- **Control Total Amounts** – Enter the total amount of the debit or credit line. This is not required but can help you by ensuring that you have entered all the lines.

**Journal Entry Lines Tab** – To add more journal entry lines, select the **(+)** icon. **Please Note:** Make sure you have enough Journal Lines to capture **Credit Amount** and **Debit Amount** for each Ledger Account and any necessary splits (i.e., if adjusting across multiple FDM Worktag combinations).

**Journal Entry Line Fields** – Please fill out all the required fields including:

- **Company** – Company will **auto-populate** as per the ledger you selected. **Please Note:** You can remove the company that auto-populates and select a different company. When you have two different companies in an Accounting Journal, it triggers Intercompany accounting.
- **Ledger Account** – Select the appropriate **ledger account**. **Please Note:** To find the correct Ledger Account, you can go to the Ledger Account – Posting Rules Details report and filter by the Spend or Revenue Categories to find the matching Ledger Account.

# Create Accounting Journal (Manual) | Enter Details

## Enter Journal Details

### OVERVIEW

**Initiator** will **enter** the journal details, and add/populate the journal lines, as required.

*\*Besides the required fields, ensure at least **one** of the four worktags are entered: **Gift, Grant, Designated or Project** prior to submission.*

### ENTER DETAILS



[Continued:]

- **Debit Amount or Credit Amount** – Debit and Credit amounts must be entered on separate journal lines. Ensure that the total Debit Amount matches the total Credit Amount. **Please Note:** *Edits to the Debit and Credit Amount fields result in automated changes to the Total As-Entered Transaction Debits and the Total As-Entered Transaction Credit fields under the Journal Details section. The values in these two fields should be the same.*
- **Memo** – Type any details about the transaction.
- **Budget Date** – Enter the pay period end date or expenditure item date (if different). **Please Note:** *If you are adjusting pay involving one or more grant worktag(s) the Budget Date must fall within the Award Line To and From dates.*
- **FDM Worktags (Gift, Grant, Designated, Project, Fund, Cost Center, & Additional Worktags):** Enter FDM Worktags on Credit and Debit lines. You can type the full value in the field (e.g., DN000311) or type part of it to search for the value (e.g., AS-) and press enter in order to select it from the list. For Gift, Grant, Designated, or Project, one of these worktags must be entered to identify the account to charge. **Please Note:** *If ledger account is account is >3999, one of the following are required: Gift, Grant, Designated, or Project AND the appropriate spend or revenue category worktag. If Company is R&V, the Business Unit worktag is required. If the Ledger Account is >4999 Function is required.*

# Create Accounting Journal (Manual) | Approve Journal

## Submit the Journal



Submit

### OVERVIEW

**Initiator** will **submit** the journal. It will route to the approver(s) based on the information selected on your journal\*.  
*\*Once approved, the journal gets posted to the appropriate ledger account based on the account posting rules in Workday.*

SUBMIT JOURNAL



Before submitting a Journal, it is important to keep in mind the following points:

### Verify the Following Fields -

- **Debit and Credit Amounts** - Make sure that the **Debit Amount** and **Credit Amount** are entered on separate journal lines. The total **Debit Amount** should **always match** the total **Credit Amount**.
- **The Spend Category and Revenue Category** - This has to match the ledger account. You can reference the **Ledger Accounting - Posting Details report** to find the appropriate ledger account/revenue category/spend category combination.

**Attach Documents if Needed** - Under the **attachments tab**, drag and drop the any **supporting documentation** to the field or select the Select Files button to browse your documents.

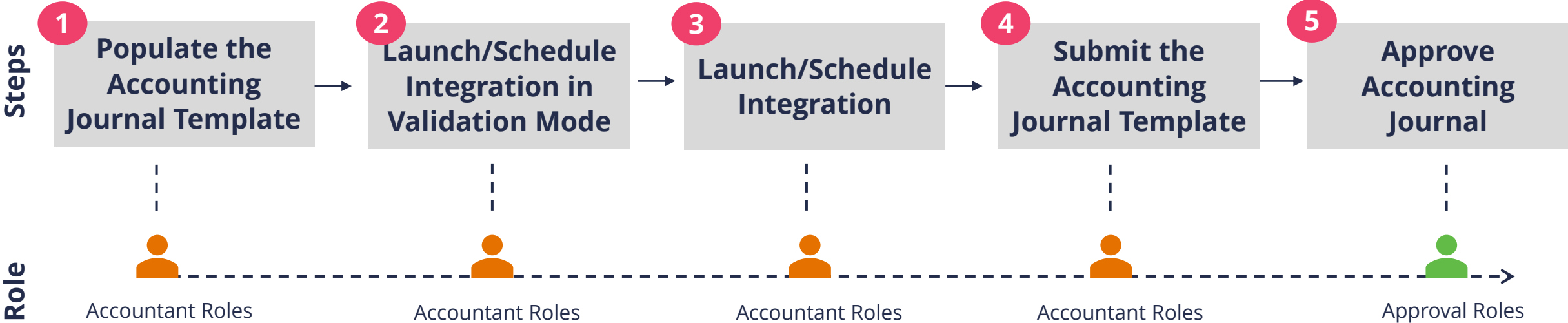
**Error Messages** - These only display if **certain fields/actions** were **not completed** that were required after submitting the journal. It is important to **review** and **reconcile** these **errors** in order to officially submit the journal.



**Warning Messages** - These will prompt you with important information and considerations while creating a journal. Unlike error messages, warning messages/alerts will not prevent you from proceeding however, take a moment to review as it will help you make appropriate selections/entries through the process.



# Create Accounting Journal (Bulk) | Process Overview

The following represents a **high-level look** into the **steps** and **roles** involved to create a journal:



Workday Roles	
	Accountant Roles (Accountant, Accountant - Central, and Accountant - Financial Reporting)
	Approval Roles


# Create Accounting Journal (Bulk) | Best Practices

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 **To Start** – Search **Launch / Schedule Integration** and select the task.

 **Complete Required Fields** –

- **Integration** – Enter and select the **ACC INT51002 STD Accounting Journal Inbound** integration event.
- **Organization** – Select the appropriate Company Hierarchy in the Organization field.
- **Run Frequency** – Auto-populates to Run Now. Change the selection (if needed).

 **Validate the Template – Validate Only Mode** enables you to run the integration and validate the data in the template without actually uploading the data into the system. This helps you identify **potential errors, warnings** or **successful results**. You should launch the integration in Validate Only Mode **first**, fix the data errors (if any), and then relaunch the updated template without Validate Only Mode to ensure a correct data upload. **Please Note:** *To enter the Validate Only Mode, check the Value Checkbox.*

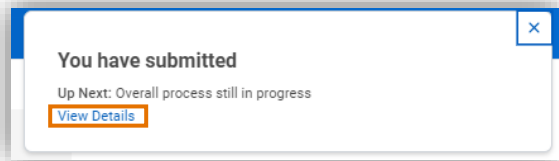


# Create Accounting Journal (Bulk) | Best Practices

✔ **Value Checkbox** – On the Schedule an Integration screen, **select the checkbox** under the Value column and select **OK**.

📎 **Attach Template** – **Attach** the filled-out Journal Bulk Upload Template and select the Completed.

👓 **View Details** – Once Submitted, select View details to view the process details or by selecting the task in your Workday inbox.

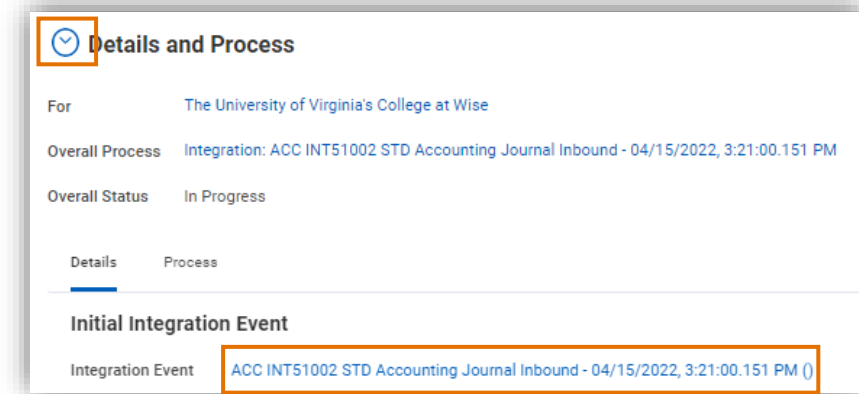
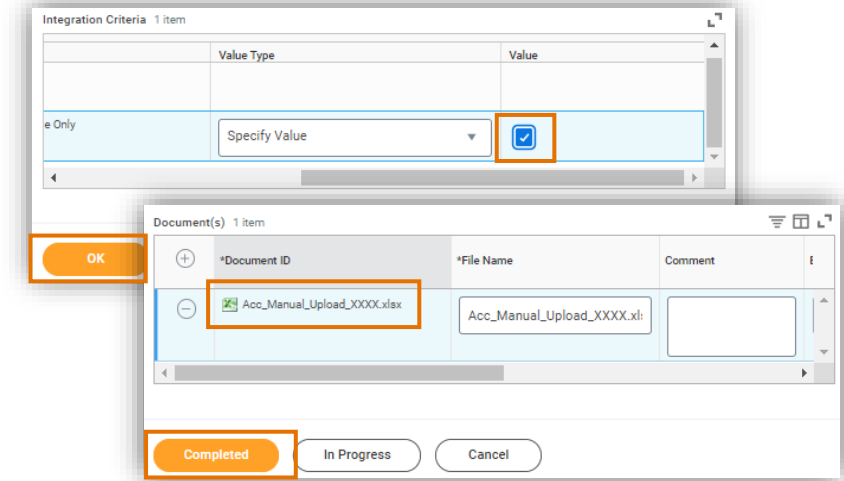


OR



🔗 **Integration Event** – Select the arrow to the left of Details and Processes to expand the section and select the Integration Event link.

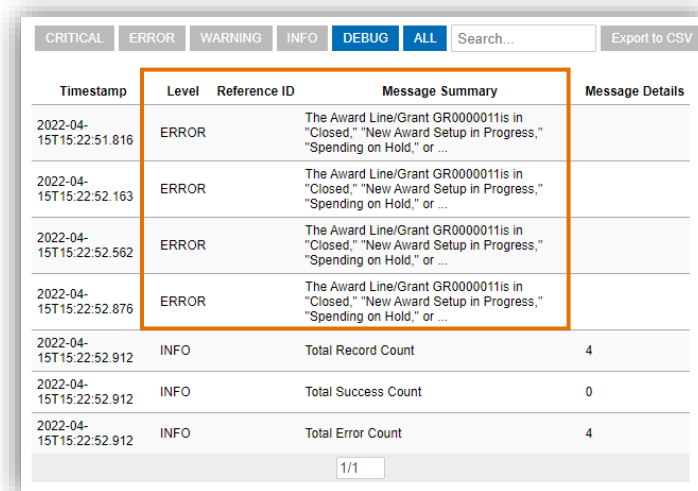
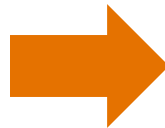
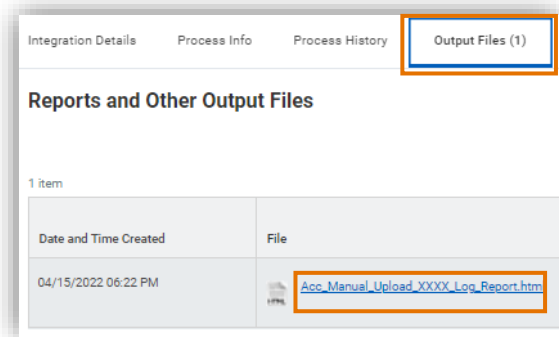
🔄 **Refresh** – On the View Background Process screen, select the Refresh button until the integration event is processed (i.e., Status is Completed or Completed with Errors). **Please Note:** *Completed with Errors, indicates there are errors within your template that need to be remediated by you.*



# Create Accounting Journal (Bulk) | Best Practices

 **Check Status** – Check for the following statuses:

- **Completed** – If your status is **Completed**, this indicates you have no errors and can relaunch the integration event without using validation mode.
- **Completed with Errors** – If your status is **Completed with Errors**, navigate to the **Output Files tab** and select the **html document** under the File column to download the document. Review the downloaded document and fix the errors in the template using the information under the Message Summary column. ***Please Note:** This document will launch in a separate tab and outlines the errors within each column of the template that needs to be remediated. Reference this and make the appropriate adjustments to your saved template before re-submitting.*

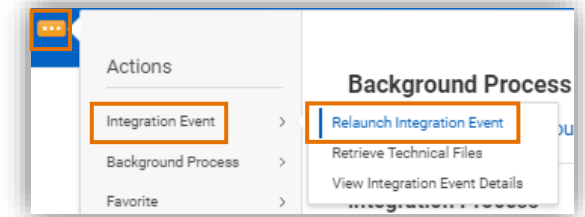


Timestamp	Level	Reference ID	Message Summary	Message Details
2022-04-15T15:22:51.816	ERROR		The Award Line/Grant GR0000011is in "Closed," "New Award Setup in Progress," "Spending on Hold," or ...	
2022-04-15T15:22:52.163	ERROR		The Award Line/Grant GR0000011is in "Closed," "New Award Setup in Progress," "Spending on Hold," or ...	
2022-04-15T15:22:52.562	ERROR		The Award Line/Grant GR0000011is in "Closed," "New Award Setup in Progress," "Spending on Hold," or ...	
2022-04-15T15:22:52.876	ERROR		The Award Line/Grant GR0000011is in "Closed," "New Award Setup in Progress," "Spending on Hold," or ...	
2022-04-15T15:22:52.912	INFO		Total Record Count	4
2022-04-15T15:22:52.912	INFO		Total Success Count	0
2022-04-15T15:22:52.912	INFO		Total Error Count	4

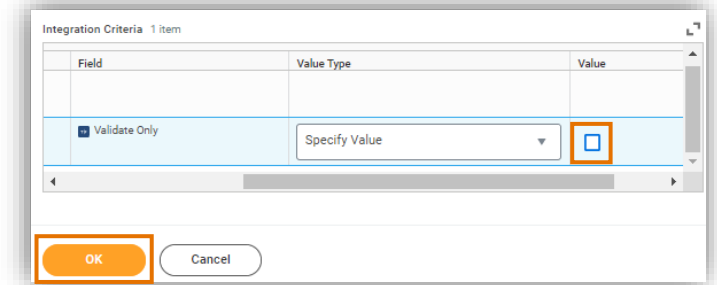
# Create Accounting Journal (Bulk) | Best Practices



**Relaunch Integration Event** – Once you have made the appropriate corrections or if your template contained no errors, select the related actions next to the View Background Process screen and select **Relaunch Integration Event** under Integration Event.



- **Value Checkbox** – On the re-launch the integration screen, **deselect the checkbox** under the Value column to remove the Validate Only Mode and select **OK**.
- **Attach Template** – Attach the **updated template** with the revised changes and select the **Completed** button. From here, you will follow the same steps and refresh the screen to confirm the Status is **Completed**.



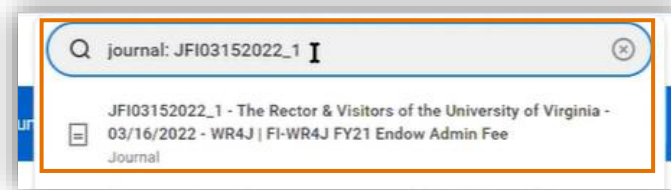
**Locate Output Files** – Repeat the subsequent steps to locate the Output Files and find the Reference ID.

A screenshot of a log table with columns: Timestamp, Level, Reference ID, Message Summary, and Message Details. The table shows several entries, with the first one highlighted. The Reference ID 'JFI03152022\_1' is circled in orange.

Timestamp	Level	Reference ID	Message Summary	Message Details
2022-03-25T07:19:33.094	INFO	JFI03152022_1	Accounting Journal is created successfully with journal id: ACCOUNTING_JOURNAL-6-10200	Accounting Journal Request was successfully created with id ACCOUNTING_JOURNAL-6-10200 with Company ...
2022-03-25T07:19:33.095	INFO		Total Record Count	1
2022-03-25T07:19:33.095	INFO		Total Success Count	1
2022-03-25T07:19:33.095	INFO		Total Error Count	0



**Search Reference ID** – Search Journal: Reference ID in Workday to validate the journal was created.





# View, Edit, and Reverse Accounting Journal



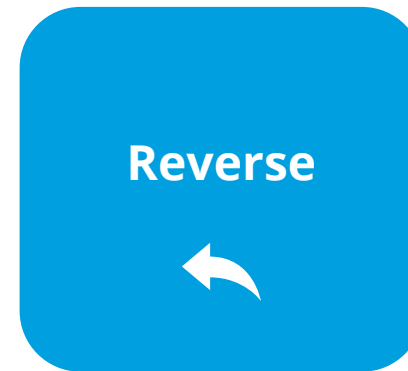


# View, Edit, and Reverse Accounting Journal | Overview

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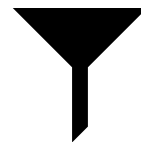
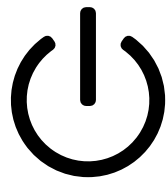
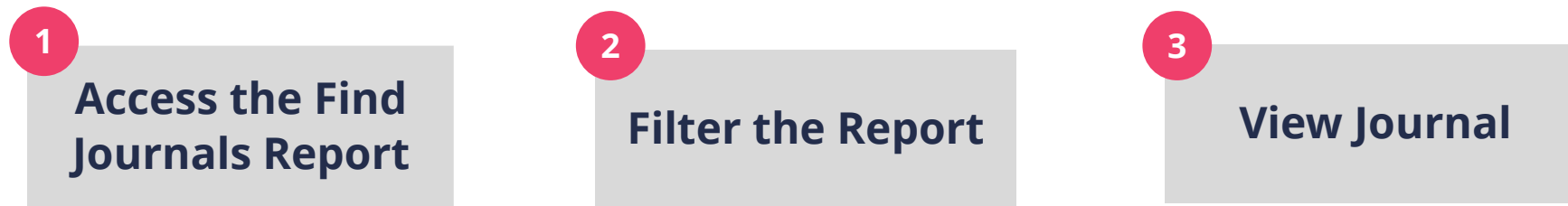
You can **View**, **Edit**, and **Reverse** accounting journals using the **Find Journals** report in Workday. You can filter the report by using the prompts in order to locate the journal you would like to view, edit, or reverse.

## Accounting Journal - Actions



# View Accounting Journal | Process Overview

Below is the high-level process flow for **viewing an accounting journal**:



Accountant Roles



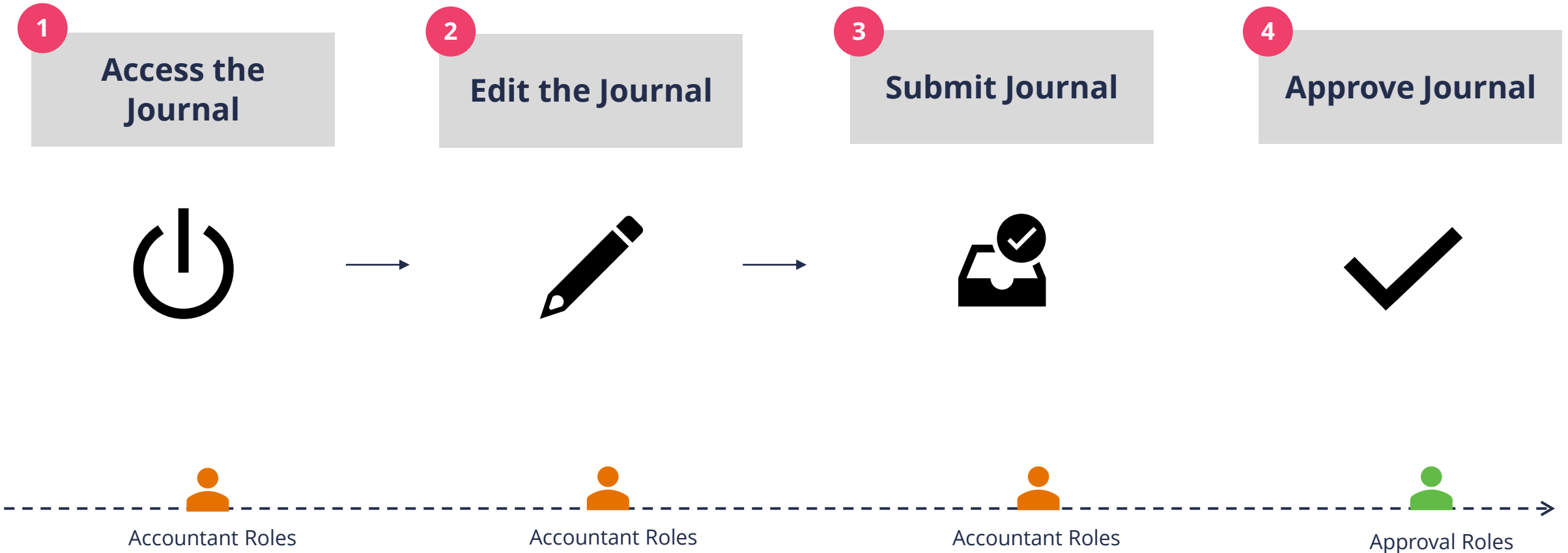
Accountant Roles



Accountant Roles

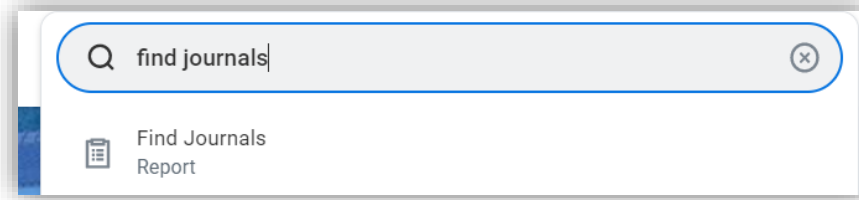
# Edit Accounting Journal | Process Overview


You can edit accounting journals that have not been approved yet i.e., the reports that have the **In-Progress** status. Below is the high-level process flow for editing an accounting journal:



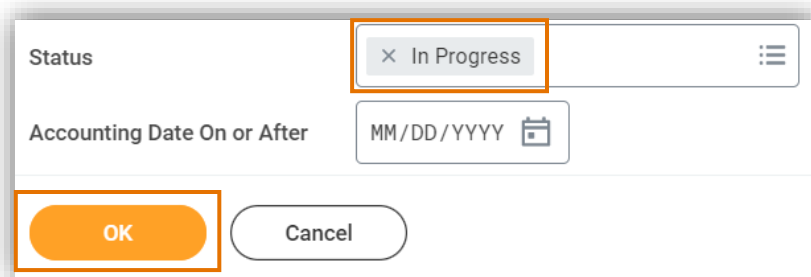
# Edit Accounting Journal | Best Practices

 **To Start** – Search **Find Journals** in Workday and select the task.



 **Complete Fields & Filter Report** – Complete the **required fields** (Company, Year, and Period) and for Status select **In-Progress**. If you do not initially select this status, you can also **filter the report** by status once you receive your search results. On the search results screen, select the **Status Column** and then **In Progress**. *Please Note: It is important to filter the status as you can only edit Journals that are In-Progress.*

Find Journals Search Window



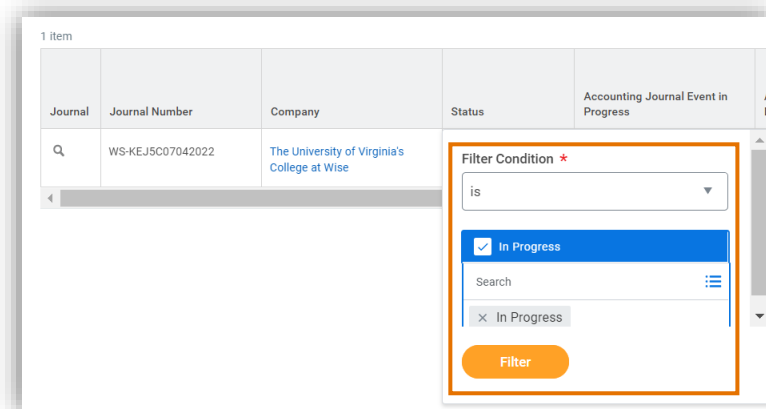
Find Journals Search Window

Status:

Accounting Date On or After:

OR

Find Journals Results Screen



Find Journals Results Screen

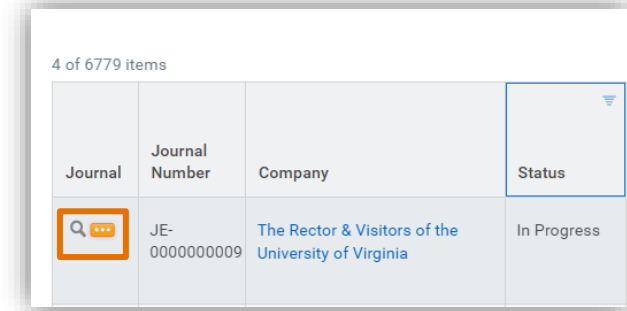
Journal	Journal Number	Company	Status	Accounting Journal Event in Progress
Q	WS-KEJ5C07042022	The University of Virginia's College at Wise		


Filter Condition \*  
is  
 In Progress  
Search



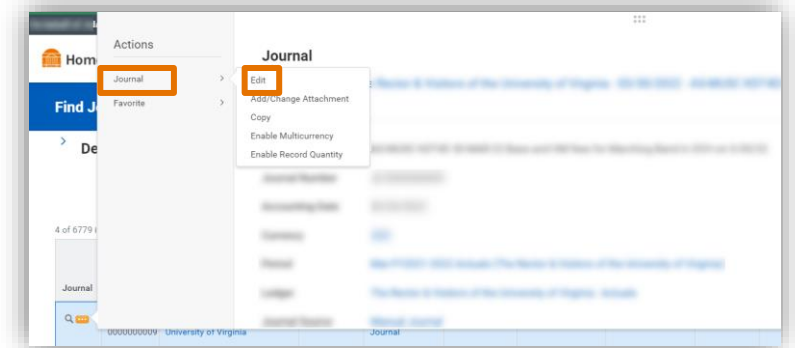
# Edit Accounting Journal | Best Practices

☰ **Select Related Actions** – Locate the Journal you want to edit and select the **related actions** next to the magnifying glass under the Journal column.

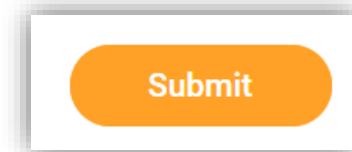


Journal	Journal Number	Company	Status
	JE-0000000009	The Rector & Visitors of the University of Virginia	In Progress

 **Edit Journal** – On the Related Actions Menu, select Journal then **Edit**.



✓ **Review and Submit Details** – Review the details of the journal entry and make the **applicable edits**. Once finished, select the **Submit** button to submit the updated accounting journal. **Please Note:** *You will receive an error if certain fields/actions were not completed that were required after submitting the journal. It is important to review and reconcile these errors in order to officially submit the journal.*



# Reverse Accounting Journal | Introduction

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## What is Accounting Journal Reversal?

**Accounting Journal Reversal** is a process in Workday that allows you to reverse an accounting journal that has already been posted to the ledger.

## When do you Reverse an Accounting Journal?

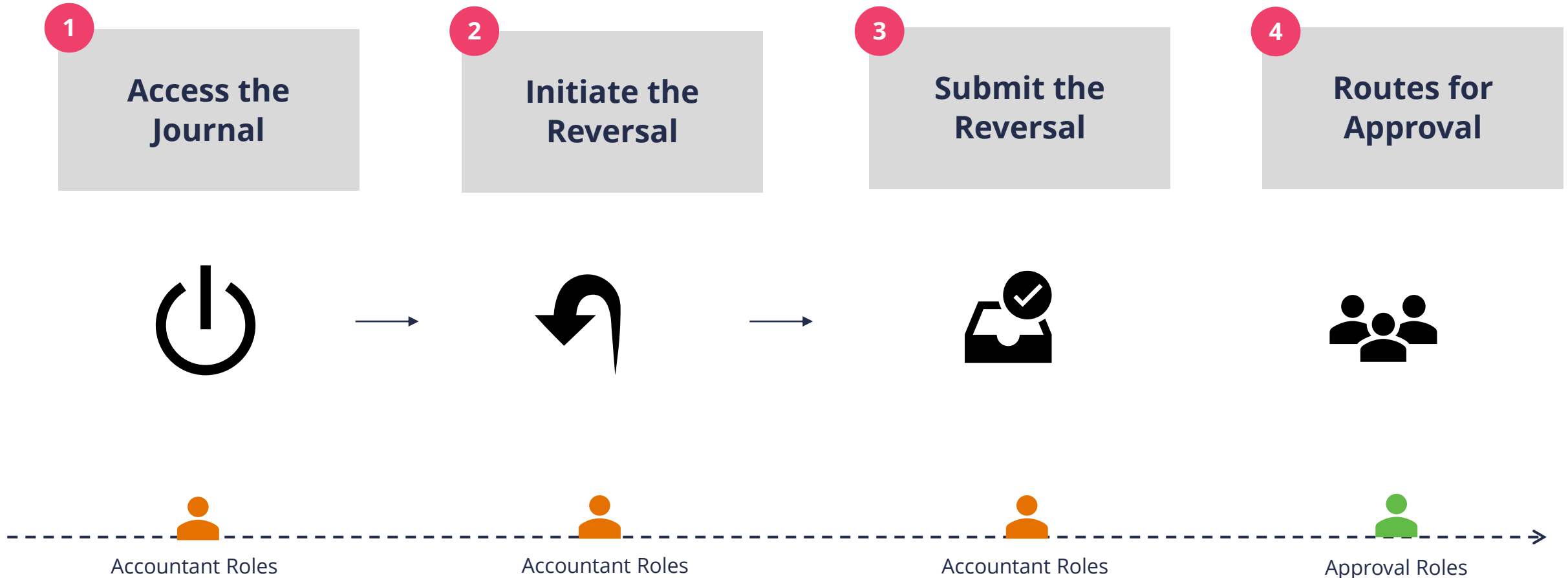
You can reverse an **Accounting Journal** when you want to reverse/revert an accounting journal that has already been posted to the ledger. Reversing a journal will “undo” the original Accounting Journal, however, both the original journal as well as the Reversal will be captured in the ledger to retain accounting history and audit trail.

## How do you Reverse an Accounting Journal?

You can reverse a journal through the **Find Journals** report and initiate the **Reverse** task from the Related Actions menu of the appropriate journal.

# Reverse Accounting Journal | Process Overview

Below is the high-level process flow to reverse an accounting journal:



# Reverse Accounting Journal | Who Approves for Grants?

When the **Accountant** submits a **Reverse Accounting Journal**, the process routes to the appropriate approver based on certain criteria when a Grant Worktag is on a transaction:

Grant Manager	Grants Compliance Reviewer	OSP Post-Award Grant Manager	Principal Investigator
<ul style="list-style-type: none"><li>• OSP is NOT the initiator</li></ul>	<ul style="list-style-type: none"><li>• Journal Source is NOT Remission Reallocations</li><li>• Journal Source is:<ul style="list-style-type: none"><li>• Payroll Accounting - Historical</li><li>OR</li><li>• Grant Retro Cost Transfer</li></ul></li></ul>	<ul style="list-style-type: none"><li>• Journal Source is Grant Cost Transfer.</li><li>• OSP is the initiator, and the Journal Source is NOT:<ul style="list-style-type: none"><li>• Grant Cost Transfer</li><li>• Grant Retro Cost Transfer</li><li>• Payroll Accounting - Historical</li></ul></li></ul>	<ul style="list-style-type: none"><li>• OSP is NOT the initiator</li><li>• Journal Source is:<ul style="list-style-type: none"><li>• Payroll Accounting Adjustment -History</li><li>OR</li><li>• Grant Retro Cost Transfer</li></ul></li></ul>

# Reverse Accounting Journal | Who Approves?

When the **Accountant** submits **Reverse Accounting Journal**, the process routes to the appropriate approver based on certain criteria:

## Unit Gift Manager

- A Gift Worktag is on the transaction
- The Gift is NOT in the Central Gift Alternate Hierarchy (non-allocated gift)
- Initiator is Accountant or Payroll Accounting Adjustment Specialist
- NOT initiated by OSP

## Cost Center Manager

- A Designated Worktag is on the transaction  
OR
- A Gift in the Central Gift Alternate Hierarchy (allocated gift) is on the transaction
- Initiator is Accountant or Payroll Accounting Adjustment Specialist
- NOT initiated by OSP

## Project Budget Specialist

- Project is on the transaction
- Initiator is Accountant or Payroll Accounting Adjustment Specialist
- NOT initiated by OSP

## Capital Project Accountant

- A Capital Equipment or CIP Spend Category is on the transaction  
OR
- An ETF Designated worktag is on the transaction



# Reverse Accounting Journal | Who Approves?

When the **Accountant** submits **Reverse Accounting Journal**, the process routes to the appropriate approver based on certain criteria:

## Investment Pool Manager

- Fund is a non-spendable Gift or Endowment
- Journal is a Manual Transfer Journal

## Payroll Costing Administrator

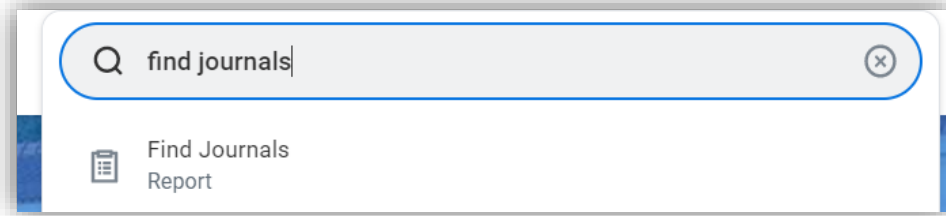
- Designated, Gift, or Project is on the transaction
- NOT initiated by OSP
- Journal Source is Payroll Accounting Adjustment - Historical

## Accounting Manager

- NOT initiated by OSP
  - Threshold-Account Control Set
  - Initiator is Accountant, Accountant-Central, or OSP Role
- AND
- Year-End Adjustments (ADJ-1 Book Code is selected).

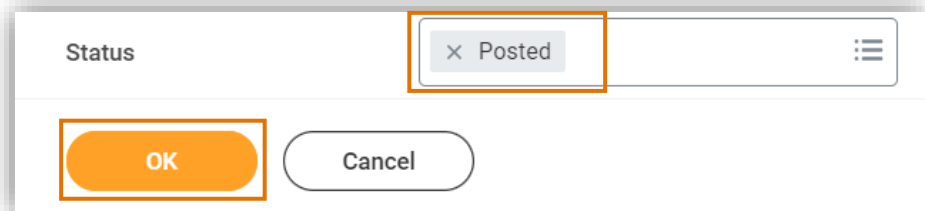
# Reverse Accounting Journal | Best Practices

**To Start** – Search **Find Journals** in Workday and select the task.



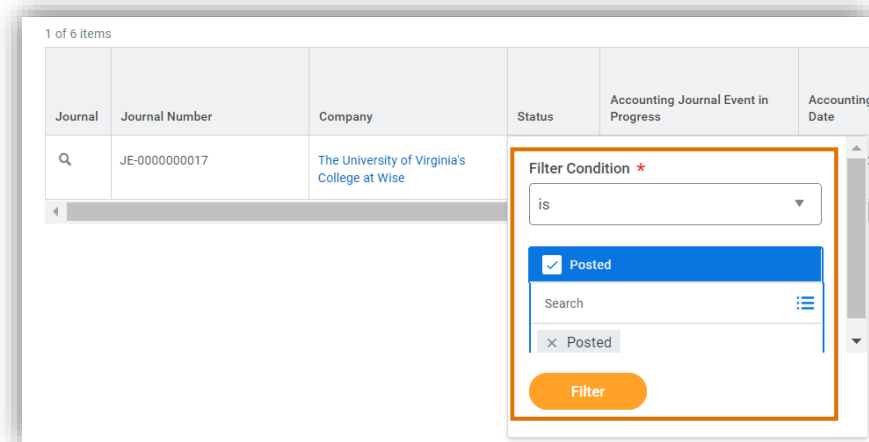
**Complete Fields & Filter Report** – Complete the **required fields** (Company, Year, and Period) and for Status select **Posted**. If you do not initially select this status, you can **filter the report** by status once you receive your search results. On the search results screen, select the **Status Column** and then **Posted**. *Please Note: It is important to filter the status as you can only reverse Journals that are posted.*

Find Journals Search Window



OR

Find Journals Results Screen



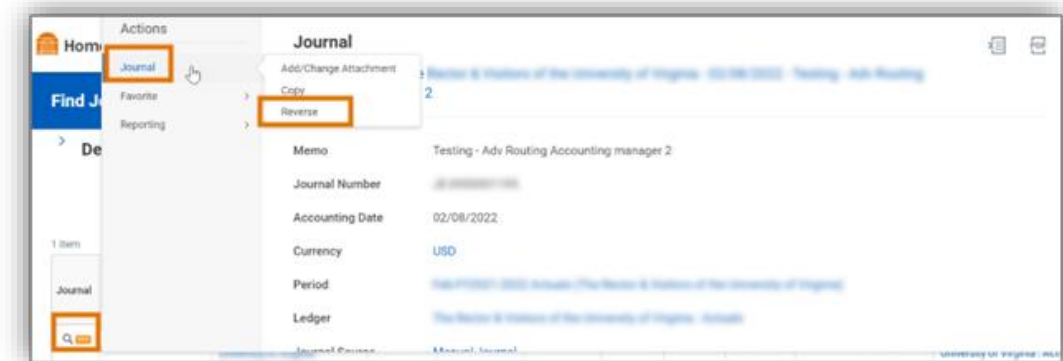
# Reverse Accounting Journal | Best Practices

☰ **Select Related Actions** – Locate the Journal you want to edit and select the **related actions** next to the magnifying glass under the Journal column.

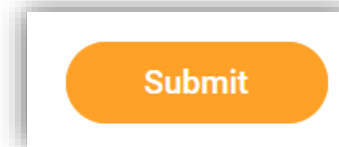


Journal	Journal Number	Company	Status
	JE-000000011	The Rector & Visitors of the University of Virginia	Posted

↩ **Reverse Journal** – Select Journal then **Reverse** from the Related Actions menu of the journal.



✓ **Review and Submit Details** – Review the details of the journal entry that displays and make sure you that want to reverse the journal. Select **Submit** to reverse the accounting journal. **Please Note:** You may receive an error from Workday if the journal cannot be reversed if the worktag is not balanced or if the journal is unavailable for reversing.





# Financial Accounting Reports



# Financial Accounting Reports | Introduction

Below is a list of key reports related to financial accounting that you can run in Workday.

Report	Purpose
Find Journal Lines	Use this standard report to find one or more journal lines. The more criteria you provide, the more targeted is the list that is returned.
Find Journal	This report provides a list of all the Journals in the system. Use this report view journal details and perform any related actions
General Ledger Balances	Use this report to find General Ledger balances in Workday.
General Ledger Details	Use this report to find General Ledger details in Workday. Similar to Find Journal Lines but includes every worktag in the output.
Trial Balance	Use this report to view a trial balance for a worktag or worktag combinations.
FDM Reference Reports	There is an FDM Reference report for every Worktag type that provides Worktag value sets and associated attributes including Hierarchies. You can find all the FDM Reference reports listed in the FDM Reference Spotlight reports.

# Financial Accounting Reports | Report Functionalities

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Below are the key report functionalities in Workday:



**Sort** - Sorting is a process of arranging data in a meaningful order (i.e., in Ascending or Descending order) to analyze information more effectively.



**Filter** - Filters can be used to narrow down data and view only required information in the report.



**Prompt** - Prompt is the filter criteria that displays when you run a report. It allows you to choose the filter criteria by which you would like to narrow down the information.



**Charts** - Charts icon can be used to convert a data from a table format to a chart format or vice-versa. You can reset the data displayed as per your requirements.



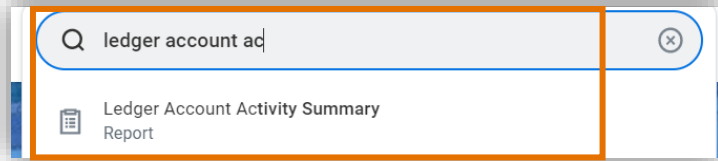
**Download/Print** - Download a report in a PDF or an Excel format. Once you export a report in a PDF, you can print it easily using the print command.



**Reset** - Use the Reset icon to customize your charts. The options will vary depending on the type of data and the type of chart. You can also use the Reset icon to reset the prompt settings of the report.



# Financial Accounting Reports | How to Run a Report



- **Search the Report** – To run a report in Workday, **search** the report name (e.g., Ledge Account Activity Summary) and **select** the option.

- **Report Prompts** – You will then be navigated to a screen with multiple prompts. These fields allow you to **filter** criteria to **narrow down** your search and **display specific information**. You can use these prompts to **customize** your report to match your **specific needs**. *Please Note: The available prompts will vary from one report to another.*

- **Save Report Prompt Filter Criteria** – Oftentimes, you may use the **exact same filter** of criteria to run the **same report** frequently. For example, running a financial report for a specific company every quarter. Instead of manually selecting your filter criteria each time you run this report, Workday allows you to **save your prompt values** to **reduce** the effort of entering the same fields each time you run a report.

# Financial Accounting Reports | Key Considerations

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- **Report Notification** – When your report includes a huge volume of data, it might take a while for Workday to generate the report.
  - You will see a **pop-up notification** asking you if you would like to be notified when the report is ready for you to view or if you would prefer to stay on the page and wait for the report results.
  - You can choose the **Notify me Later** option and continue with other work. Once the report is ready, you will receive a notification in Workday to view the report.

# Course Wrap-Up | Course Summary

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Now that you have completed this course you will be able to:

- Perform an accounting adjustment
- Create an Accounting Journal manually and in bulk
- Understand how to view and edit a journal entry
- Reverse a journal entry (i.e., correcting a posted journal entry)
- Describe the reporting capabilities available for Financial Accounting

A sepia-toned photograph of a grand classical building, likely a university or government structure. The building features a prominent central dome and a portico with several columns. In the foreground, a large, ornate statue stands on a pedestal, positioned in front of a set of stairs leading up to the building. The sky is filled with soft, scattered clouds, and the overall scene is bathed in a warm, golden light.

Thank you!



# Appendix



# Financial Accounting Overview | Key Terms

Workday Term	Definition
<b>Accounting Journal</b>	Accounting journals are manual journals that may be used to move funds from one account to another in order to correct transactions posted to the wrong account, or for other reasons such as correcting a spend category, transferring funds, or to record a transaction.
<b>Operational Journal</b>	Journals that Workday creates automatically for operational transactions that are entered through the various Workday transaction tasks (e.g., Expense Report).
<b>Budget Date</b>	A budget date in Workday is the day an expense was incurred, referring to the initiating document. Budget to Actuals reporting relies on this data. When the expense is recorded in the general ledger, that is considered the accounting date
<b>Ledger</b>	Ledgers store university transactions from journal entries used for managerial and external reporting. The ledger includes accounts for assets, liabilities, net position, revenues, and expenses also known as the FDM (this is the UVA chart of account). In Workday, there is an Actuals, Commitments, and Obligations ledger.
<b>Ledger Account</b>	Natural accounts are where debits and credits are recorded in the general ledger.
<b>Accounting Adjustment</b>	An operational transaction to adjust or correct other operational transactions such as expense reports and supplier invoices.
<b>Accounting Worktag</b>	Describes the nature of the transaction to support all financial and management reporting across the enterprise. Examples of Accounting Worktags include but is not limited to Ledger Account, Spend Category, Revenue Category, Purchase Item, and Expense Item



# Financial Accounting Overview | Key Terms

Workday Term	Definition
<b>Book Codes</b>	Book Codes are subsections of the ledger where accounting results from original journal entries are stored. Book codes can be combined to form a book that is used for reporting. In Workday, most transactions are recorded in the blank book code or the Common Book. Year end adjustments are recorded in the Year End Adjustments book code and combined with the blank book code to form the Common Reporting Book. Additional books include the Financial Reporting Book, which includes the blank, fixed assets, year-end adjustments, and financial reporting adjustment book codes.
<b>Accounting Date</b>	This is the GL period when the transaction was recorded in the ledger. When the item posts at the "object" (subaward, expense etc.) level.
<b>Account Posting Rules</b>	Account Posting Rules help Workday to determine the default ledger account to post the journals to and the default resulting worktag to post on the journal line for specific operational transactions.
<b>Posted</b>	A journal that has been completed, approved and posted to a ledger.