



Finance Related Terminologies in Workday (1 of 4)

S/N	Today	Workday	Description
1	N/A	Accounting Journal	An accounting entry that is recorded direct to the general ledger (vs. through an operational transaction such as an Expense Report, which ultimately creates a Journal).
2	N/A	Accounting Worktags	Describes the nature of the transaction to support all financial and management reporting across
3	N/A	Allocation Group Definition	Detailed information of an allocation including source, basis, target and offset of the allocation
4	N/A	Asset Class	Grouping of assets that drive the depreciation classification and asset disposal e.g. Land, Land Improvement, Automobiles, etc.
5	N/A	Asset Types	Enable UBC to capture the property type of an asset and are used for reporting purposes. e.g. Leased, Non-depreciable, Personal Property, etc.
6	N/A	Award	Funds provided from an external sponsor for support of a project at the university. Support from sponsors, including grants, contracts, gifts, etc.
7	N/A	Award Line	Provides information such as the total funding to be spent for the grant, the billing information, the nature of the revenue received in the grant.
8	N/A	Award Group	Reference to a group of awards which are linked by FAS/FAS Link
9	N/A	Award Purpose Code	Used to explain the purpose or focus of the award and are used for reporting
10	N/A	Award Schedule	Definition of a calendar for an award's particular program year i.e. start and end date
11	N/A	Balance Period	Period of time, such as current period, month-to-date, quarter-to-date or year-to-date, over which Workday calculates a pay component value.
12	N/A	Base or Default Currency	Primary currency in which UBC does business and reporting.
13	N/A	Basis Limit	The ability to limit the amount of facilities and administration expenses charged to an award.



Finance Related Terminologies in Workday (2 of 4)

S/N	Today	Workday	Description
14	N/A	Budget Checking – Position Control	Determines if sufficient position budget is available before enabling a position change that impacts the position budget.
15	N/A	Budget Plan	Defines the budget for the award lines within an award. This does not include actuals and forecast data for specific grant spending such as payroll
16	N/A	Cash Sale	A process for recording cash and check deposits unrelated to receivables in Workday.
17	N/A	Costing Allocation	The business process used to designate portions of an employee's pay to multiple FDM values (i.e., cost centers, grants, programs, etc.).
18	N/A	Cost Center	Identifies financial responsibility and management for officially acknowledged business units (e.g., departments)
19	N/A	Create Receipt	Process of recording the receipt of goods and services to facilitate three-way matching of PO, Invoice and Receipt. Required for POs with a specific Spend Category.
20	N/A	Chart of Accounts	A set of codes used to classify and record financial transactions; also known as foundation data model (FDM).
21	Pre-Encumbrance	Commitment	Earmarking a budget early in the process to make other internal stakeholders aware of the intention to spend. Or funds set aside for an expenditure that has not been externally committed.
22	N/A	Commitment Adjustment	Value that represents the difference between the previous commitment amount calculated for a position restriction and the current amount calculated
23	N/A	Default Cost Center	Where all worker expenses are charged unless Costing Allocations are entered to override the Default Cost Center.
24	N/A	Driver Worktags	Attributes about a Worktag that can be defaulted in reporting based on the relationship (e.g., sponsor award contract or award info for a grant)
25	N/A	Endowments	Fund established by a gift that is meant to provide lasting support to the institution whereby the gift itself is permanently invested in the institution's endowment and only the income is available for spending.
26	N/A	Expense Item	Field in the expense report that identifies the type of expense that was incurred



Finance Related Terminologies in Workday (3 of 4)

S/N	Today	Workday	Description
27	N/A	Expense Report	Accounts for out-of-pocket business expenses charged to a Travel Card. Also used to clear cash advances for travel and expenses.
28	N/A	Facilities and Administration (F&A)	The overhead rate associated with the award agreement.
29	N/A	Facilities and Administration Waiver	Agreement that F&A expense will be charged at a lower rate than sponsor's published rate.
30	N/A	Foundational Data Model (FDM)	Chart of account structure that is used in accounting and financial reporting
31	N/A	Gift	External source of funds typically with usage restrictions (temporary or permanent)
32	N/A	Grant	Sponsored grants are given to the institution in order to meet specific objectives in a program plan. Workday's Grant worktag captures costs and revenue for a sponsored grant
33	N/A	Grant Hierarchy	Reference to a group of grants which are defined by major funding competitions (i.e.: SIG, Hampton)
34	Credit Memo	Invoice Adjustment	Workday's term for Credit Memo
35	N/A	Object Class	Grouping of spend categories to facilitate Workday functions
36	Encumbrance	Obligation	A faculty or unit obligating itself to spend funds on something for which it has yet to receive consideration, or earmarking.
37	N/A	Operational Journal	The journals that Workday creates automatically for operational transactions that are entered through the various transaction tasks (e.g., Expense Report).
38	N/A	Program	Track revenues and expenses by ongoing activity.
39	N/A	Project	Refers to fiscal activity wherein the scope of work has a defined start and end date.
40	N/A	Revenue Category	Equivalent to FMS' revenue account codes



Finance Related Terminologies in Workday (4 of 4)

S/N	Today	Workday	Description
41	N/A	Resource Plan	Enable workers to charge time against a project, and managers to assign workers to projects and estimate their cost.
42	N/A	Spend Authorization	Used to request a cash advance for expected out-of-pocket expenses
43	N/A	Spend Category	Equivalent to FMS' expense account codes
44	N/A	Sponsor	An external funding source which enters into an agreement with UBC to support research, public service, or other sponsored activities
45	N/A	Supplier Invoice Request	Used to request payment to a non-employee or supplier when a requisition and purchase order are not appropriate (e.g., bond payments).
46	N/A	Supplier Groups	Supplier groups organize suppliers for reporting and price negotiation purpose (ex: facilities, hardware, software).
47	N/A	Worktag	Classifies transactions for financial, operations or external reporting; Ex. Cost Center, Grant, Program, Supervisory Organization, supplier, employee.