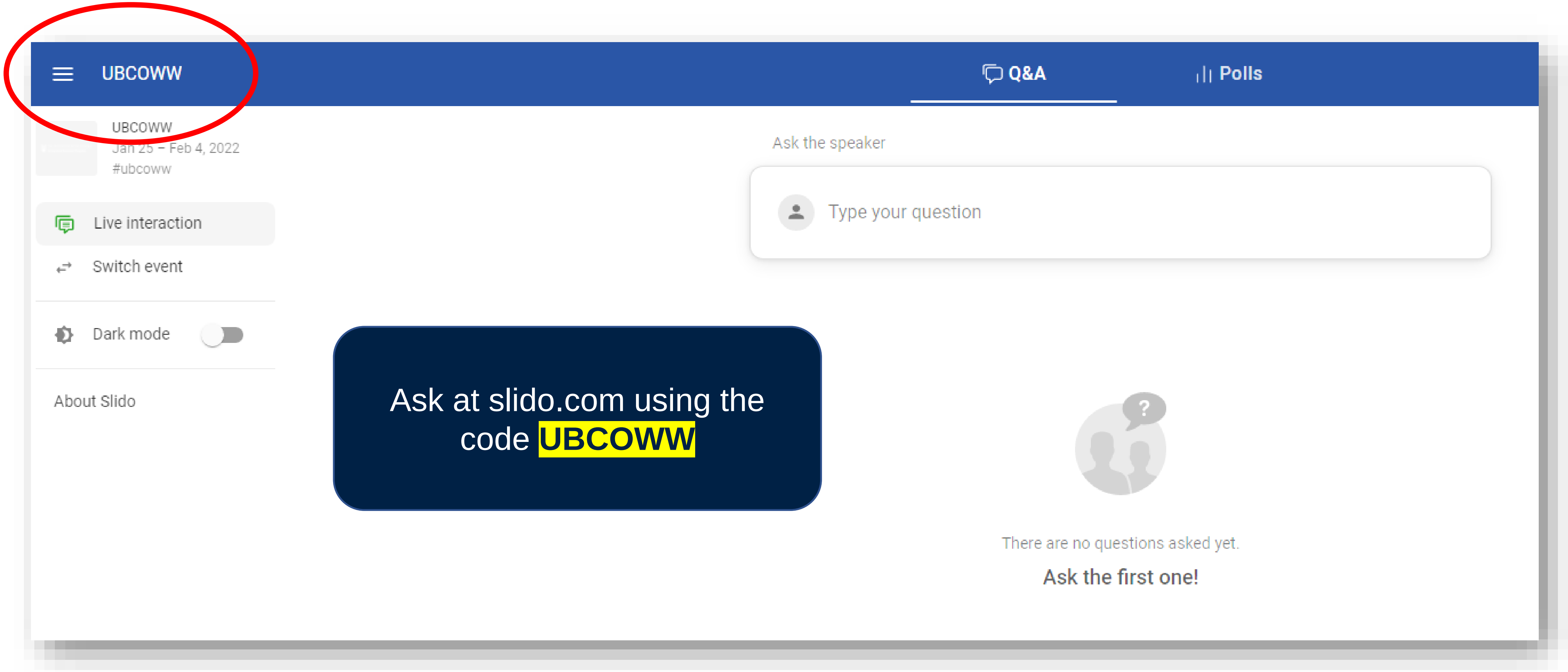
QUESTIONS?



Ask at slido.com using the code UBCOWW

THE UNIVERSITY OF BRITISH COLUMBIA

AVP Finance and Operations

Okanagan Campus

Workday Wednesday: Year End Checklist

February 16th, 2022

RESOURCES AVAILABLE

Year End 2021/22

Important Dates

Year End Procedures Document

AGENDA

1 | Year End Activities Timeline

2 | Reports to Monitor Now

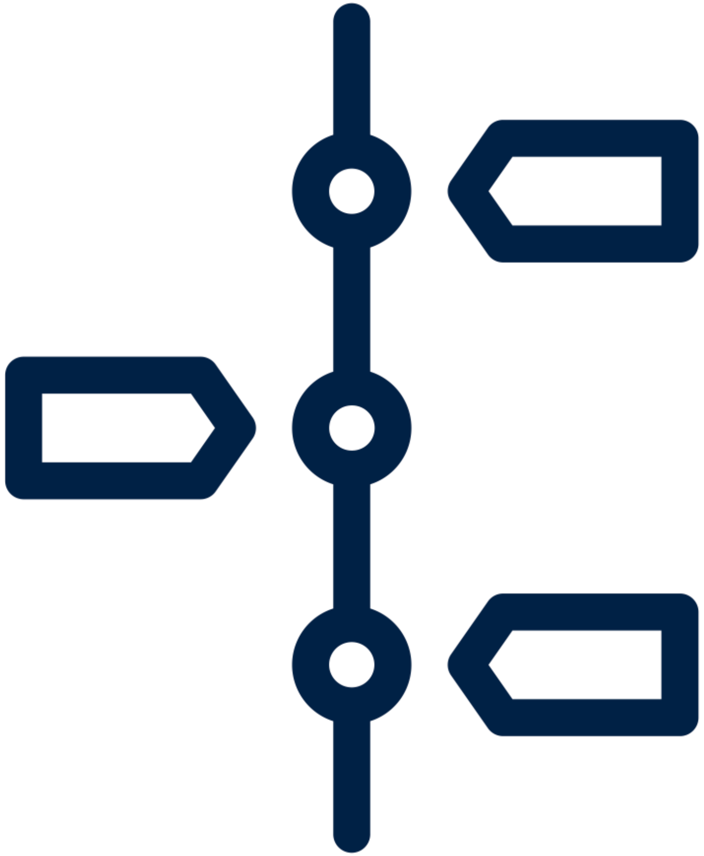
3 | Q+A

BEST PRACTICES

Make sure delegations are set for any approvers who will be away

Put approval/submission deadlines in your calendar and regularly remind your teams

Regularly run reports to monitor statuses of key transactions and BPs and action as necessary



YEAR END ACTIVITIES TIMELINE

YEAR END ACTIVITIES TIMELINE – PAYROLL

Wednesday, March 23rd by 11:45pm
Payroll cut-off for time entry and submission
Pay period deadline for employees/timekeepers to enter and submit time in Workday.

Friday, March 18th by 5:00pm
Deadline to approve Retroactive Costing Allocations changes
Central Payroll team will process all Payroll Accounting Adjustments (PAA's) in March ledgers for retroactive costing allocation changes that have been approved up to the cut-off.
Any changes approved after cut-off will be entered as a Payroll Accounting Adjustment (PAJ) by the units and reversed upon PAA completion.

Friday, March 25th by 11:45pm
Payroll cut-off for time approval and data entry
Pay period deadline for managers to approve employee time submitted and for payroll administrators to enter data in WD

YEAR END ACTIVITIES TIMELINE – EXPENSE REPORTS

Thursday, March 10th

Suggested deadline for expense report ***submission***

We recommend units submit expense reports by this date to ensure ample time for review and approvals

Friday, March 25th by 5:00pm

Deadline for expense report approvals

All expense reports must be approved by budget owners (Program, Grant, Cost Center, etc. Managers)

YEAR END ACTIVITIES TIMELINE – SUPPLIERS

Supplier invoices should be submitted promptly if not done directly by the supplier

Friday, March 25th by 5:00pm

Deadline for supplier invoice approvals

- *All supplier invoices must be **approved** by budget owners (Program, Grant, Cost Center, etc. Managers)*
- *Goods/services must be **received** in Workday*
- *All system discrepancies (e.g. Match Exceptions) must be **resolved***

YEAR END ACTIVITIES TIMELINE – INTERNAL SERVICE DELIVERY

Thursday, March 17th
Suggested deadline for ISD ***submission***
We recommend units submit ISDs by this date to ensure ample time for review and approvals

Friday, April 1st by 12:00pm
Deadline to approve ISDs
All ISDs submitted via manual entries or EIBs must be approved in Workday by ISP Managers and budget owners (Program, Grant, Cost Center, etc. Managers). Unapproved ISDs will post to next fiscal period.

YEAR END ACTIVITIES TIMELINE – CASH SALES

Thursday, March 17th
Suggested deadline to **record cash sales**
We recommend units record cash sales by this date to ensure ample time for review and approvals

Friday, April 1st by 12:00pm
Deadline to approve cash sales

YEAR END ACTIVITIES TIMELINE – LEAVE ADJUSTMENTS

Thursday, March 17th
Suggested deadline to **update/maintain absence balances**
We recommend units update absence balances by this date to ensure ample time for review and approvals

Friday, April 1st by 12:00pm
Deadline to approve leave adjustments

YEAR END ACTIVITIES TIMELINE – ACCOUNTING ADJUSTMENTS

Friday, April 1st by 12:00pm

Deadline to approve accounting journals and adjustments

All accounting journals, including PAAs, must be approved by budget owners (Program, Grant, Cost Center, etc. Managers), and by Finance Directors (if > $15k). Unapproved accounting journals will be cancelled, while in-progress accounting adjustments will automatically roll forward to the next period.

YEAR END ACTIVITIES TIMELINE – APRIL 1

Friday, April 1st at 12:30pm
Period Closes for Campus Community

REPORTS TO MONITOR NOW

REPORTS TO MONITOR NOW

It is important to run these reports and review the status to identify any tasks, BPs, etc. that may be waiting on an approver or requires action.

Review the list of unidentified wire transfers and direct deposits

Review at https://finance.ubc.ca/banking-leases/banking-procedures and make the proper adjustments ASAP

Friday, April 1st by 5:00pm

Last day for unclaimed wire transfers to be claimed from Treasury to be recorded in the period

Find Journals – Distributed

To find one or more journals and review their status (shows journal #, originated by, approved by, and other relevant info)

REPORTS TO MONITOR NOW

Reports to Monitor the Status of Supplier Setup and Change Requests

- **My Supplier Requests** – *to view your new supplier requests and the status*

Reports to Monitor the Status of your Purchase Requisitions/POs/Change Orders

- **My Requisitions – UBC** – *to view your own purchase requisition details and status*
- **Find Requisition Lines and Line Splits for Organization** – *can be run by worktag managers/financial analysts for the worktags to which they've been assigned*
- **Find Purchase Order Line and Line Splits by Organization** – *can be run by worktag managers/financial analysts for the worktags to which they've been assigned*

REPORTS TO MONITOR NOW

Reports to Monitor the Status of Supplier Invoice Approval (PO Related)

- **My Receipts –** *to view your own receipts created and the match exception status*
- **Supplier Invoices in Match Exception by Organization –** *to view all PO invoices that have not been paid because of a Match Exception. Can be run by Worktag Managers/Financial Analysts for the Worktags to which they have been assigned*
- **Receipt Lines not Invoiced by Organization –** *to view all PO lines that have been received but not invoiced by the supplier. Can be run by Cost Center Receiver, Worktag Managers/Financial Analysts for the Worktags to which they have been assigned*
- **Purchase Order Lines Not Received by Organization –** *to view PO lines that have not been received within the organization. Can be run by Worktag Managers/Financial Analysts for the Worktags to which they have been assigned*

REPORTS TO MONITOR NOW

Reports to Monitor the Status of Supplier Invoice Approval (both PO or non-PO Related)

- **Find Supplier Invoices by Organization** – *can be run by Worktag Managers/Financial Analysts for the Worktags to which they have been assigned*
- **Payables Aging Summary and Awaiting Action** – *to view any upcoming due invoices and outstanding invoices and the awaiting action step and who it's awaiting action on. Can be run by Worktag Managers/ Financial Analysts for the Worktags to which they have been assigned*

Reports to Monitor the Status of Expense reimbursement to non UBC individuals and payment requests without an invoice

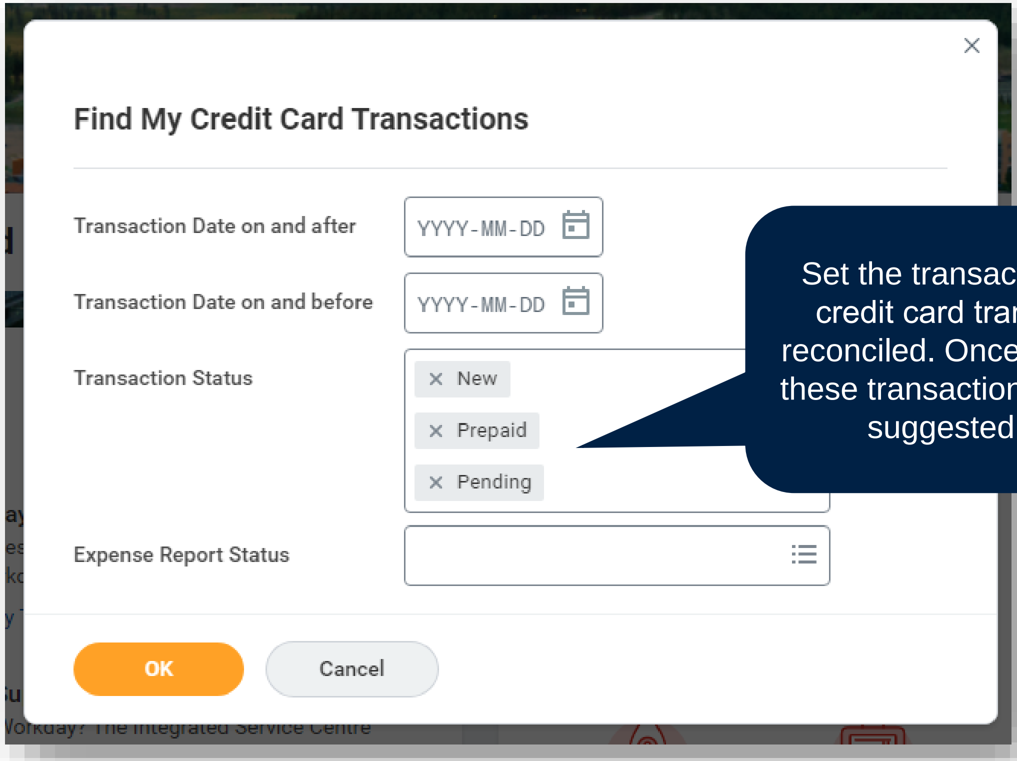
- **My Supplier Invoice Requests** – *to view your supplier invoice requests and the status*

REPORTS TO MONITOR NOW

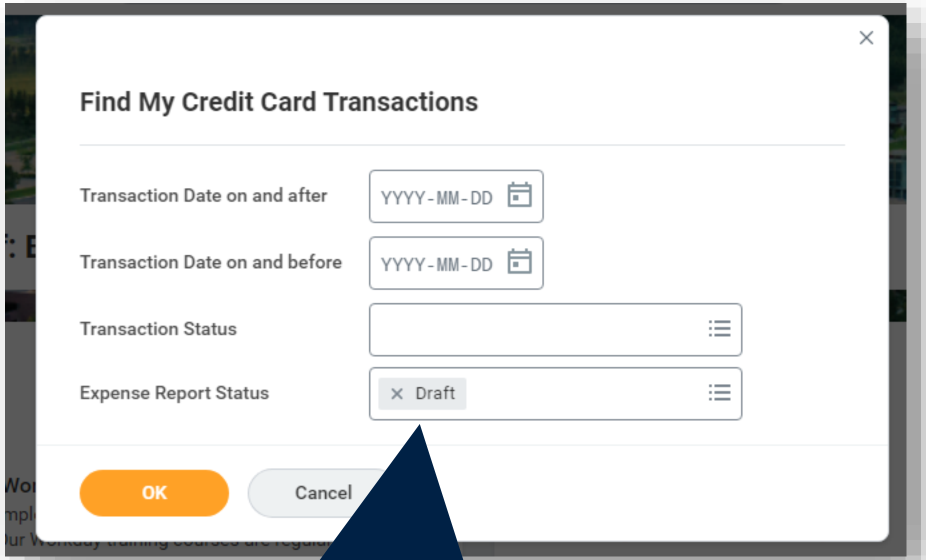
Reports to Monitor the Status of Expense Reports and Transactions

- **My Expense Reports** – *can be run by employees themselves*
- **Find My Team's Expense Reports** – *can be run by Managers*
- **Find Expense Report Lines for Organization** – *can be run by Worktag Managers/Financial Analysts for the Worktags to which they have been assigned*
- **Find My Credit Card Transactions** – *accessible to UBC employees who are cardholders, this report allows individuals to review their transactions and retrieve the following information:*
  - *Expense report number*
  - *Expense report approval status (draft, in progress or approved)*
  - *Current approval step for expense reports in progress*
  - *Current approver for expense reports in process*
  - *Merchant name*
  - *Original currency amount*
  - *CAD billing amount*

REPORTS TO MONITOR NOW

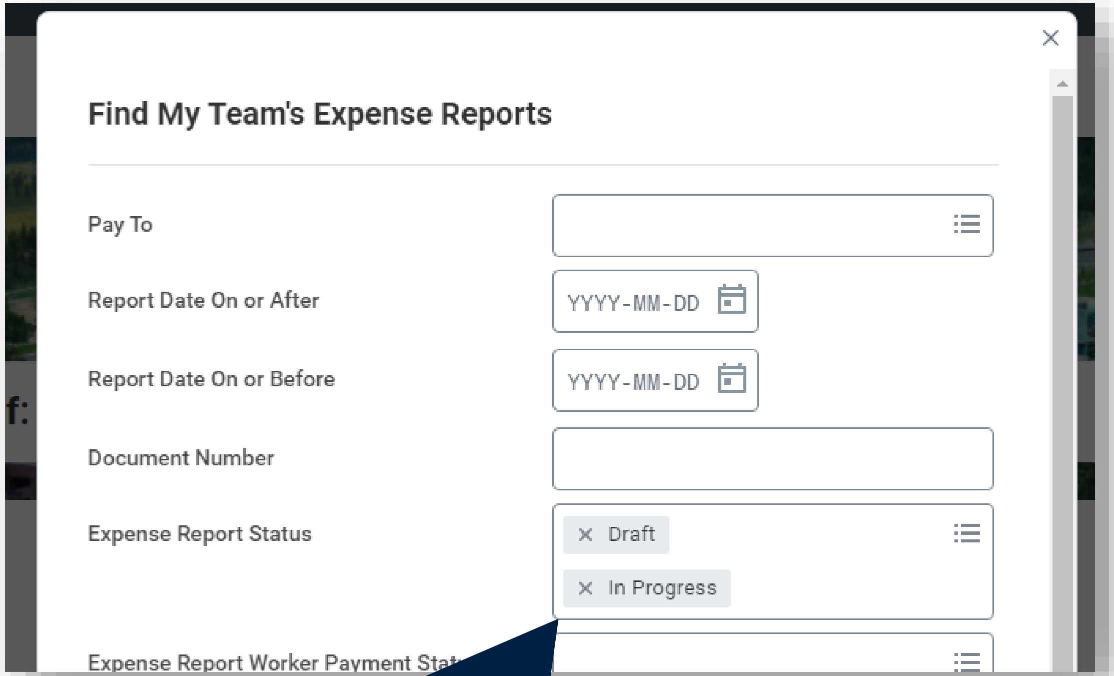


Set the transaction status as shown to view credit card transactions that haven't been reconciled. Once identified, promptly reconcile these transactions in an expense report by the suggested deadline of March 10th.

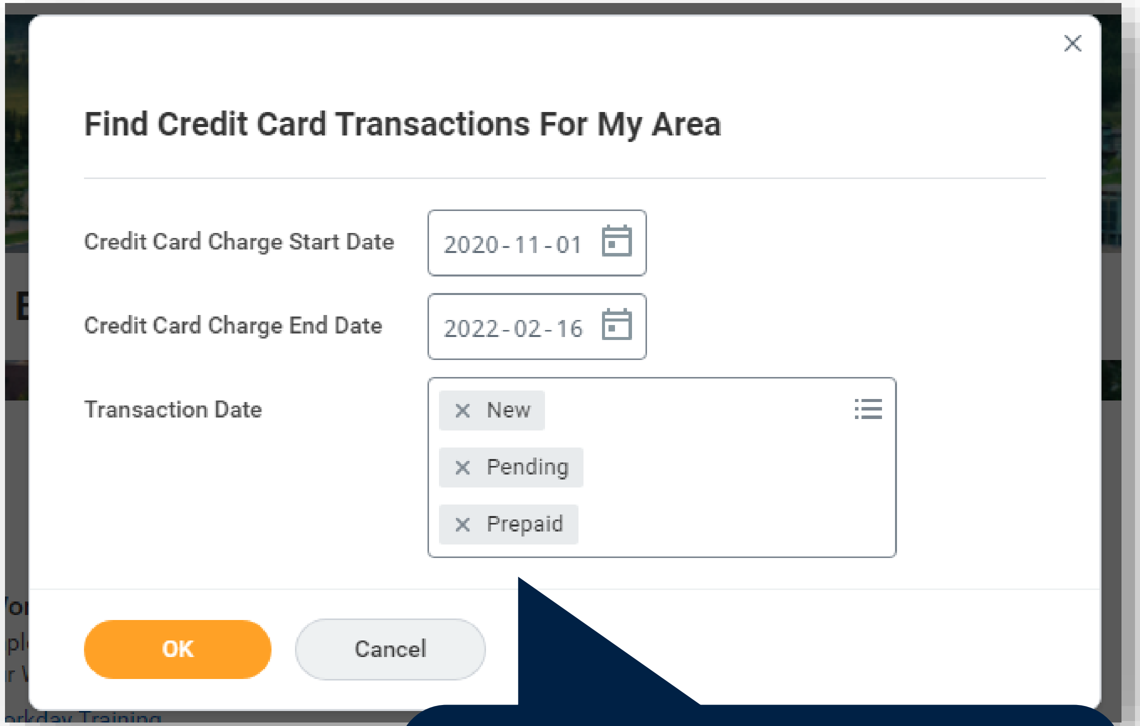


Separately, set the expense report status to 'Draft' to find any credit card transactions stuck in a draft expense report. Once identified, promptly finish the draft expense report and submit by the suggested deadline of March 10th.

REPORTS TO MONITOR NOW



Monitor the status of your team's expense reports by filtering the expense report status as shown. Once identified, contact the employee to finish submitting the report or contact the approver awaiting action.

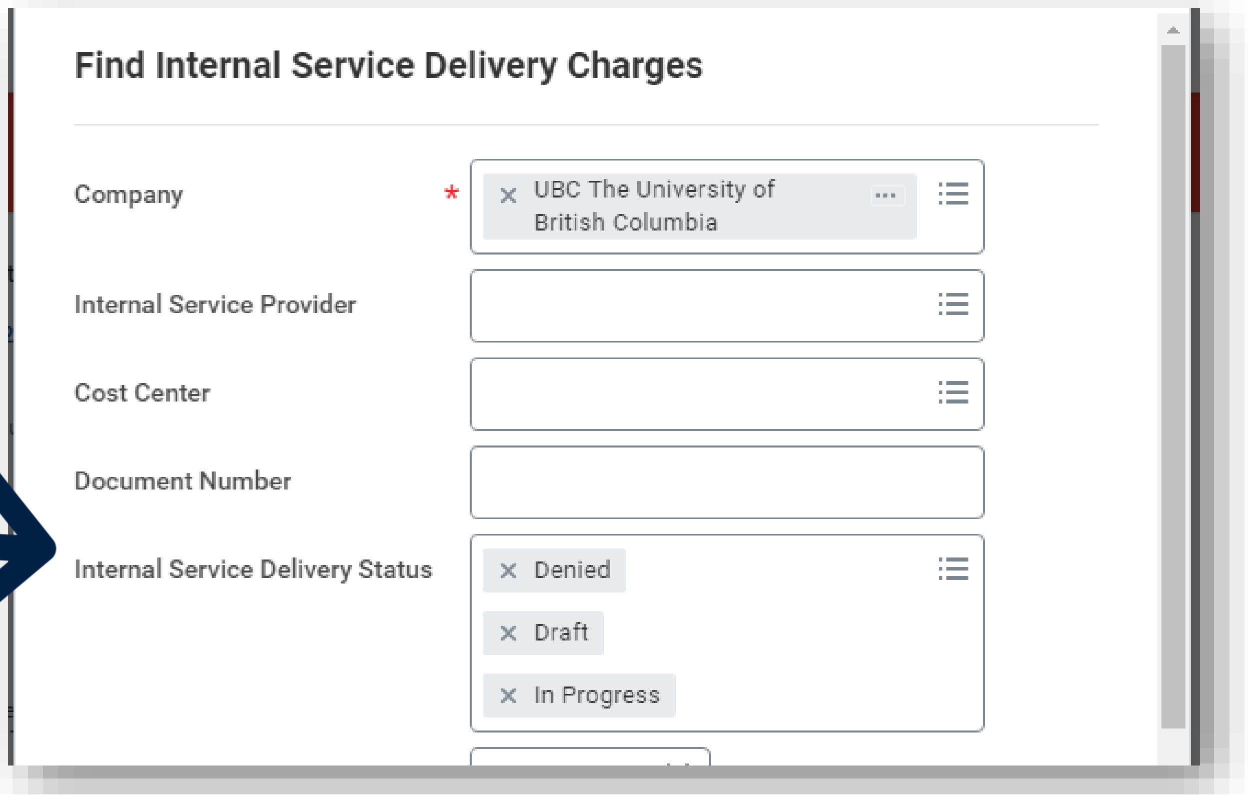


Find your team's credit card transactions that have not been reconciled by filtering as shown. Once identified, contact the employee to reconcile these transactions by the suggested deadline of March 10th.

REPORTS TO MONITOR NOW

Reports to Monitor the Status of ISD Transactions

- **Find Internal Service Providers Needing Review**
- **Find Internal Service Delivery Charges** – *filter by 'status' to find ISDs that have not yet been approved*



REPORTS TO MONITOR NOW

Reports to review your ledgers and accounts to ensure all transactions are accurately recorded

- **Over/Under Report by Cost Center Hierarchies – Distributed** – *used to review balances available by Fund, Cost Center Hierarchy, and Cost Center. It displays revenue, expenses, transfers, commitments, obligations, and prepaid expenses*
- **Over/Under Report by Organizations Worktags – Distributed** – *used to review balances available by Fund, Program, Grant, Gift, Project, and Cost Center. It also displays revenue, expenses, transfers, commitments, obligations, and prepaid expenses.*
- **Ledger Summary – Distributed** – *used to provide a summary of transactions (actual revenue and expenditures) in a given organization by account for each month and fiscal TYD total as well as commitments and obligations. Prompts: Organization, Period, Worktags*
- **Ledger Summary – Balances at Cost Center Level Only – Distributed** – *used to provide a summary of transactions (actual revenue and expenditures) that have been charged to a Cost Center only by account for each month and fiscal YTD total as well as commitments and obligations. Prompts: Organization, Period, Worktags*

Next Workday Wednesday: February 23rd | 10:00 – 11:00am
Topic: Maintaining and Updating Absence Balances
Registration link

Year End Call-in Session led by Fin Ops
February 28th | 10:30am – 12:00pm
Registration link