



THE UNIVERSITY OF BRITISH COLUMBIA

AVP Finance and Operations
Okanagan Campus

Workday Wednesday: Year End

February 21, 2024



AGENDA

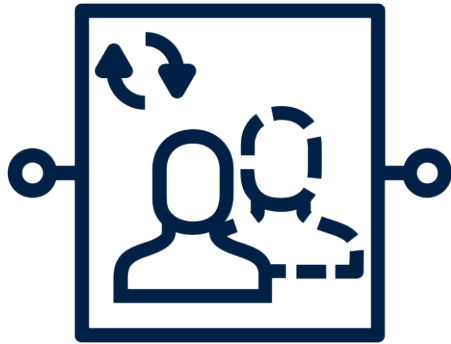
1 | Year End Activities Timeline

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BEST PRACTICES



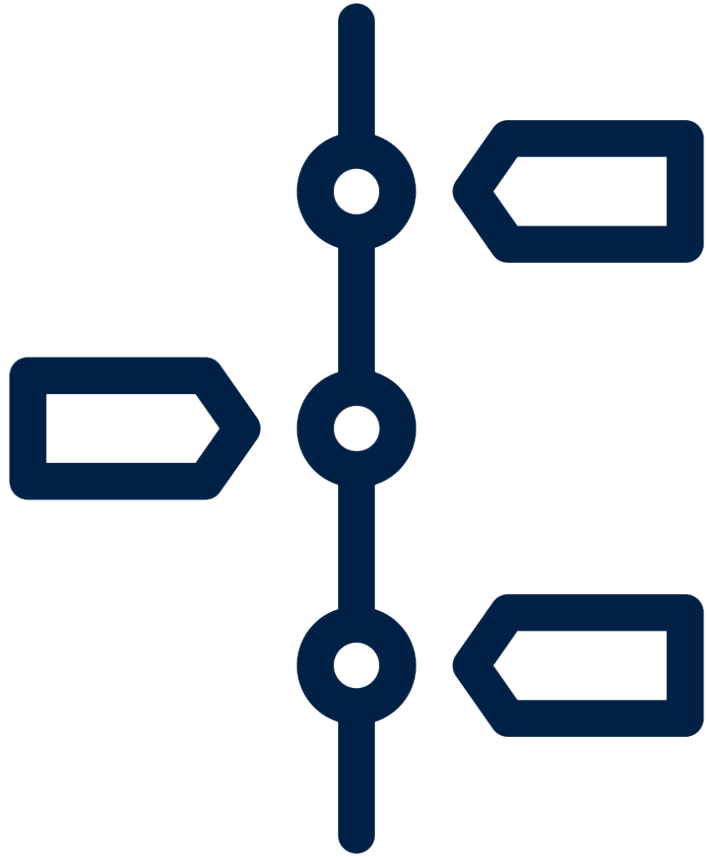
Make sure delegations are set for any approvers who will be away



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



IMPORTANT DATES

Important dates for month and year end, including ledger cut-offs and close activities, are provided on Finance's website: [dates](#)

UBC Finance

HOME PAYROLL | v PROCUREMENT TO PAY | v

YEAR END | v FINANCE RESOURCES FOR WORK

Home | Year End | Important Dates: Month End and Year End

YEAR END

- Year End Timelines and Procedures >
- Important Dates >**
- Key Business Processes >
- Resources >

IMPORTANT DATES: MONTH END AND YEAR END

Important dates for month and year end, including ledger cut-offs and close activities, are included in this feed.

Month end dates are also available as a PDF on the [Budget Schedules and Guidelines page](#).

Dates for close activity each month as well as fiscal year end are available in this feed. For the complete list of important finance dates at UBC, visit the full [Important Dates page](#).

Date	Day	Time	Deadline	Meaning	Type
Feb. 23, 2024	Fri	9:00 am	Period+1 Opens for Payroll Only	Open next period payroll ledger activity group for all companies, to allow Central Payroll Team to accrue hourly payroll, and process payroll payments	Period End
Feb. 29, 2024	Thu	9:00 am	Period+1 Opens for All Companies	Open next period for all companies	Period End
Feb. 29, 2024	Thu	10:00 am	Payroll Activities Closed	Payroll activities are completed and closed	Period End
Mar. 1, 2024	Fri	4:00 pm	Cutoff for Supplier Invoice Approvals	Supplier invoices must be approved in order to be included in the period	Period End

YEAR END ACTIVITIES TIMELINE – COSTING ALLOCATION & PAYROLL

Friday, March 22nd by 12:00pm

All **retroactive Costing Allocations** to be submitted and approved by **March 22nd** for inclusion in the fiscal year. Any retroactive CA approved after this date will have to be entered as a PAJ for FY24, and then reversed in FY25 when the PAA is processed.

Saturday, 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.

Monday, March 25th by 11:45pm

Cut off time for time approval and data entry
Pay period deadline for managers and leaders to approve employee time submitted in Workday, and for Payroll Administrators to enter data in Workday.

YEAR END ACTIVITIES TIMELINE – PD FUND CLAIMS

Friday, March 1

Cut-off deadline for PD Fund Claims

Staff and Research Associates to submit Professional Development Fund reimbursement claims in Workday by March 1st to be included in this fiscal year.

Friday, March 15

Deadline to approve Professional Development Fund Reimbursement Claims
Managers and supervisors to review and approve all Professional Development Fund reimbursement claims in Workday.



PD Fund claims will not be accepted in Workday from March 2 to March 31. Claim submissions will commence again on April 1, 2024, at the start of the new funding year.

YEAR END ACTIVITIES TIMELINE – EXPENSE REPORTS

Tuesday, March 12th by 5:00pm

Suggested deadline for expense report
submission

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

Thursday, March 28th by 2:30pm

Deadline for expense report approvals

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

YEAR END ACTIVITIES TIMELINE – REQUISITIONS AND CHANGE ORDERS

Wednesday, March 27th by 5:00

Deadline for Purchase Requisitions and Change Orders
All Purchase Requisitions and Change Orders must be approved by the Cost Center Manager/Program Manager/Grant Manager in Workday.

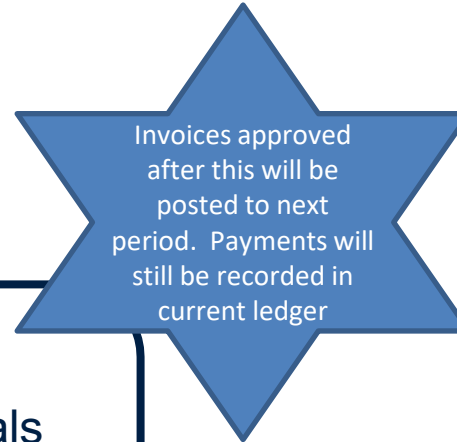


Please refrain from creating new Purchase Requisitions in Workday during March 29th and April 3rd inclusive. During this time if new requisitions are submitted, Workday will require the Requisition Date to be changed to April.

YEAR END ACTIVITIES TIMELINE – SUPPLIER INVOICES



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



Invoices approved after this will be posted to next period. Payments will still be recorded in current ledger

Thursday, March 28th by 2:30pm

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

Wednesday, March 20th by 12:00pm

Suggested deadline for ISD **submission**

We recommend units submit ISDs by this date to ensure ample time for review and approvals. The cutoff time for ISD EIB submission is April 2nd at 3:00 pm

Wednesday, April 3rd by 4:00pm

Deadline to approve ALL 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

Friday, March 22nd 5:00pm

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 5th by 08:30am

Deadline to approve cash sales.

YEAR END ACTIVITIES TIMELINE – CLAIM WIRE TRANSFERS



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

Wednesday, April 3rd by 5:00pm

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

YEAR END ACTIVITIES TIMELINE – ACCOUNTING ADJUSTMENTS AND JOURNALS

Friday, March 29th by 12:00pm

Suggested deadline to **submit journal requests to UBCO AP**

We recommend units submit journal requests by this date to ensure ample time for review and approvals.

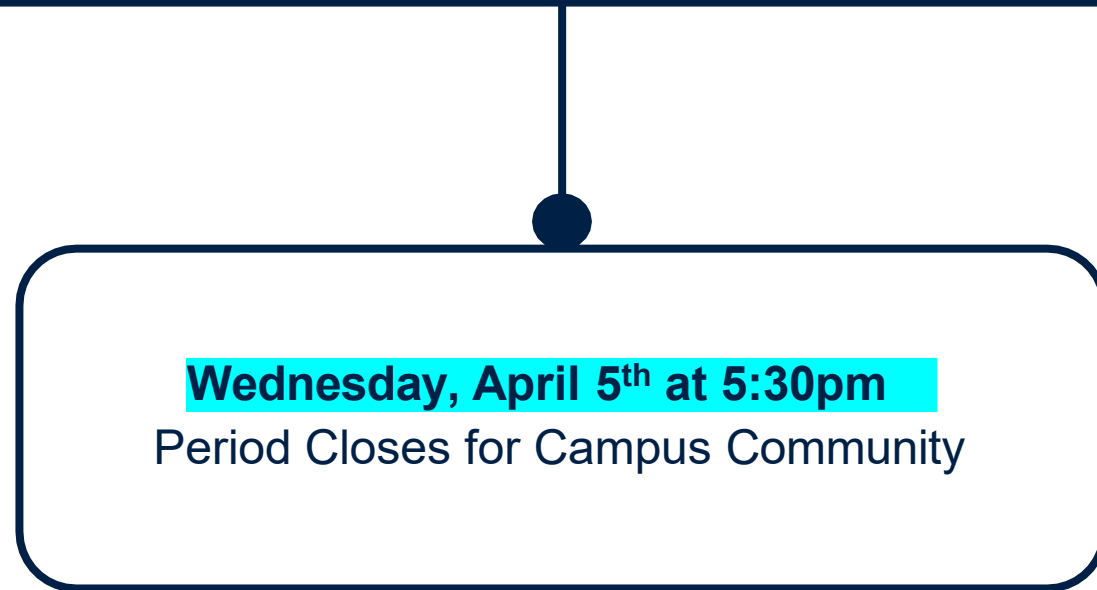
Friday, April 5th by 1:00pm

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 5 CLOSE





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.

*Depends on security access



REPORTS TO MONITOR – Accounting Journals

Accounting Journals submitted via manual entries must be approved by Budget Owners/Worktag Managers, and by Finance Directors (for accounting journals and reversals > \$ 15K) in order to be included in March

Monitor the Status of Accounting Journals:

- **Find Journals – Distributed:** find one or more journals. Shows Journal Number, Status, Originated By, Approved By, and other information relevant to the Journal

Find Journals - Distributed

Instructions Find Journals Report by Organization. Journal lines with no Cost Center, Program, Grants, Gifts, Projects, or Activity worktags are not displayed in this report.

Organization	*	<input type="text"/>	☰
Period	*	× FY2024 - Feb	☰
Time Period	*	× Current Period ...	☰
Journal Number		<input type="text"/>	
Journal External Reference ID		<input type="text"/>	
Line External Reference ID		<input type="text"/>	
Starting Accounting Date		YYYY-MM-DD 📅	
Ending Accounting Date		YYYY-MM-DD 📅	
Journal Source		<input type="text"/>	☰
Created by		<input type="text"/>	☰

If UBCO Journal processed centrally, can search by Journal Number provided with confirmation

REPORTS TO MONITOR – Supplier Accounts and Procurement

All Purchase Requisitions and Change Orders must be fully approved by 5pm on March 27th in order to be included in March. If a requisition has not been fully approved by the cutoff, it will be cancelled.

Monitor the Status of Supplier Setup and Change Requests:

- **My Supplier Requests:** to view your new supplier requests and the status
- **My Requests:** to view your non-contact information supplier change requests and the status

Monitor the Status of Purchase Requisitions / Purchase Orders / Change Orders:

- **My Requisitions:** – to view your requisition details for requisitions requested
- **Find Requisition Lines and Line Splits for Organization:** returns requisition lines or line splits for a particular requisition, company, requester or supplier. Can be run by Worktag Managers and Worktag Financial Analysts for the Worktags they have been assigned to
- **Find Purchase Order Line and Line Splits by Organization:** can be run by Worktag Managers and Worktag Financial Analysts to pull PO lines for the Worktags they have been assigned to.

REPORTS TO MONITOR – Supplier Invoices (PO Related)

Reports to Monitor Receipts:

- **My Receipts:** to view your own receipts created and the match exception status
- **Find Receipts by Organization:** to view receipt lines for an organization. This report helps to identify goods and services that have been received. Can be run by Worktag Managers and Worktag Financial Analysts for the Worktags they have been assigned to.



- Receipt can be done by original requestor OR a Cost Centre Receiver
- Receipts are the Workday version of writing “Ok to Pay” on invoices. If the PO, Invoice and Receipt match the payment will be made without any further approvals.

REPORTS TO MONITOR – Supplier Invoices (PO Related)

Reports to Monitor Match Exceptions:

- **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 Cost Center Accountant, Worktag Managers, and Worktag Financial Analysts for the Worktags they have been assigned to
- **Receipt Lines not Invoiced by Organization - Distributed:** to view all receipt lines not yet invoiced for Purchase Order invoices for an organization. This report helps to identify goods and services that are received for this fiscal year but not yet invoiced. Can be run by Cost Center Receiver, Worktag Managers, and Worktag Financial Analysts for the Worktags they have been assigned to
- **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 and Worktag Financial Analysts for the Worktags they have been assigned to



UBCO Procurement will also regularly monitor match exceptions and provide reminders to resolve

REPORTS TO MONITOR - Supplier Invoice Approval (PO and non-PO)

All Supplier invoices must be approved to be included in March.

- Supplier Invoices with PO: all system discrepancies between POs, supplier invoices, and goods or service receipt must be resolved before invoice is released for payment
- Supplier Invoices without PO: invoices must be approved by Budget Owners/Worktag Managers in order to be included in March

Reports to Monitor the Status of Supplier Invoice Approval:

- **Find Supplier Invoices by Organization:** view selected supplier invoices by cost center organization. Can be run by Cost Center Accountant, Worktag Managers, and Worktag Financial Analysts for the Worktags they have been assigned to
- **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 Cost Center Accountant, Worktag Managers, and Worktag Financial Analysts for the Worktags they have been assigned to

REPORTS TO MONITOR - Supplier Invoice Requests

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

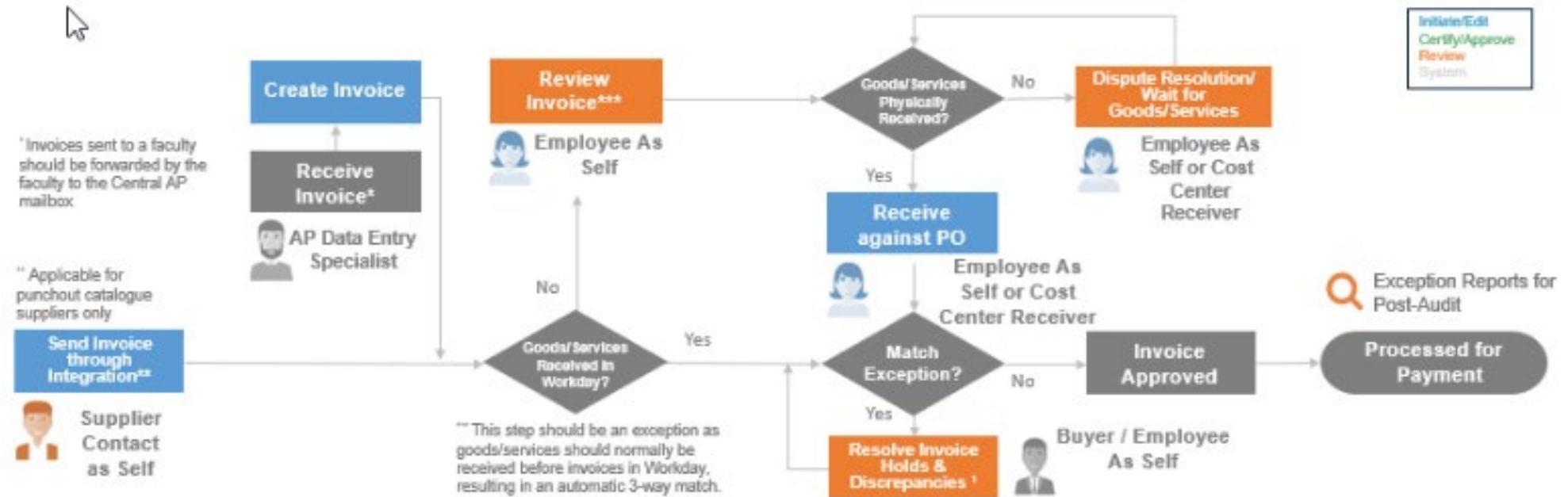
- **My Supplier Invoice Requests:** to view your supplier invoice requests and the status



Once a Supplier Invoice Request (SIR) has been converted to a Supplier Invoice (SI), the following reports can be used to monitor status:

- Find Supplier Invoices by Organization:
- Payables Aging Summary and Awaiting Action

INVOICE APPROVAL WORKFLOW



REPORTS TO MONITOR – Expenses and Credit Card Transactions

All expense reports must be approved by Budget Owners/Worktag Managers in order to be included in March: Includes spend authorization (cash advance), expense reporting, and petty cash.

Reports to Monitor Individual Employee's Transactions:

- **My Expense Reports:** Employees can view their own expense reports with the date, status, amount, and other details.
- **Find My Credit Card Transactions:** Cardholders-as-self can report on their own unreconciled credit card transactions.
- **My Spend Authorizations:** Employees can view their spend authorizations in any status. From this report, workers can view, cancel, or change existing spend authorizations, and also create spend authorizations.



REPORTS TO MONITOR – Expenses and Credit Card Transactions

Reports to Monitor Team or Organization transactions:

- **Find My Team's Expense Reports:** can be run by Managers to find expense reports for members of your team. Details for each report include the expense report number, date, status, amount, currency, and whether reports has been paid.
- **Find Credit Card Transactions for My Area:** Managers can report on their area's unreconciled credit card transactions.
- **Expense Report Lines for Organization - Distributed:** can be run by Worktag Managers and Worktag Financial Analysts to find expense report lines or itemization for the Worktags they have been assigned to
- **Find Spend Authorization Lines for Organizations** - can be run by Worktag Managers and Worktag Financial Analysts for the Worktags they have been assigned to

REPORTS TO MONITOR

Find My Credit Card Transactions

Transaction Date on and after: YYYY-MM-DD

Transaction Date on and before: YYYY-MM-DD

Transaction Status: New, Prepaid, Pending

Expense Report Status: [Empty]

OK Cancel

Callout: 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 12th**.

Find My Credit Card Transactions

Transaction Date on and after: YYYY-MM-DD

Transaction Date on and before: YYYY-MM-DD

Transaction Status: [Empty]

Expense Report Status: Draft

OK Cancel

Callout: 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 12th**.

REPORTS TO MONITOR

The screenshot shows a dialog box titled "Find My Team's Expense Reports". It contains several filter fields: "Pay To" (text input), "Report Date On or After" (calendar icon, YYYY-MM-DD), "Report Date On or Before" (calendar icon, YYYY-MM-DD), "Document Number" (text input), "Expense Report Status" (checkboxes for "Draft" and "In Progress"), and "Expense Report Worker Payment Stat" (checkboxes, partially visible).

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.

The screenshot shows a dialog box titled "Find Credit Card Transactions For My Area". It contains filter fields: "Credit Card Charge Start Date" (calendar icon, 2020-11-01), "Credit Card Charge End Date" (calendar icon, 2022-02-16), and "Transaction Date" (checkboxes for "New", "Pending", and "Prepaid"). At the bottom are "OK" and "Cancel" buttons.

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 12th**.

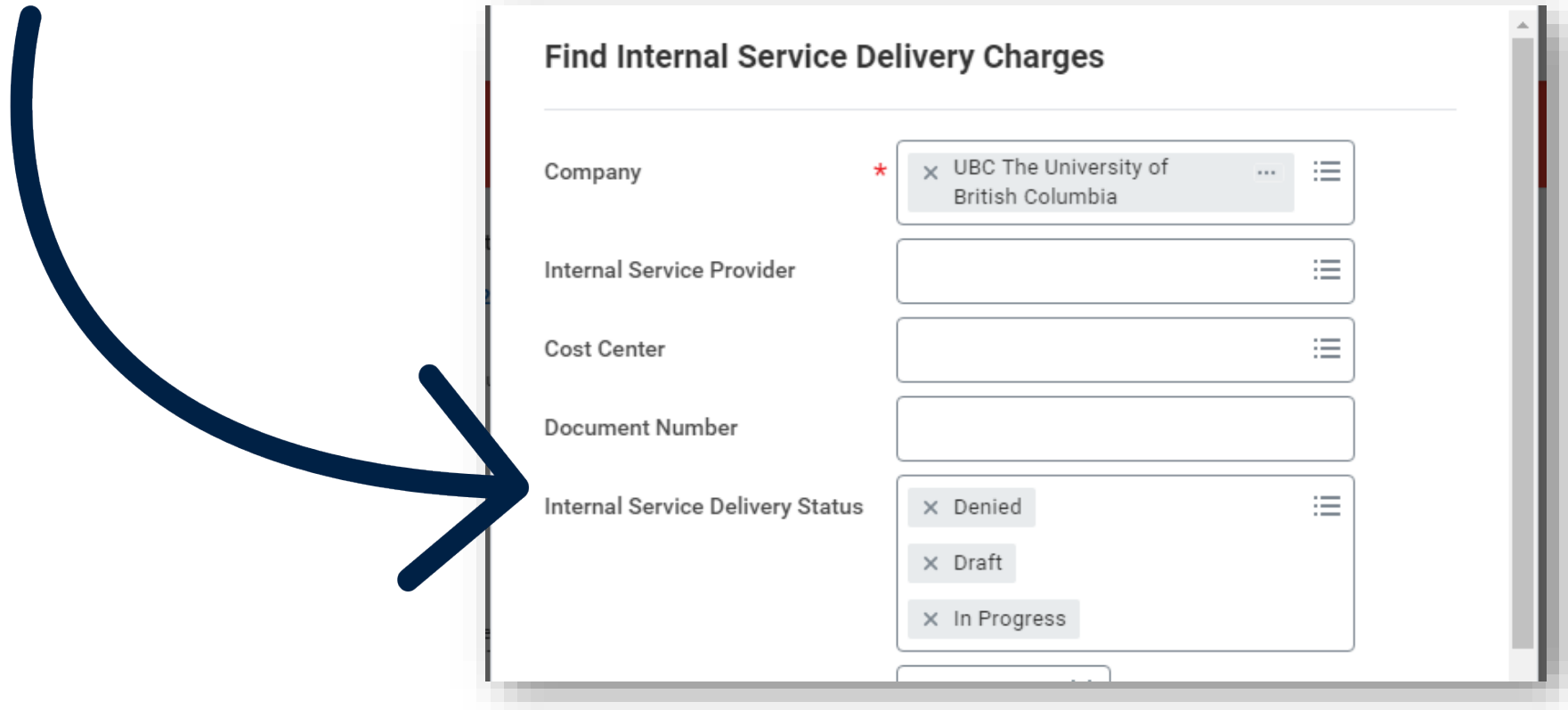
EXPENSE APPROVAL WORKFLOW



REPORTS TO MONITOR – ISD Transactions

Reports to Monitor the Status of Internal Service Delivery charges:

- **Find Internal Service Delivery Charges:** Enables Budget Managers to find transactions with ISD charges that have hit their cost center. For year end, filter by Status to find ISDs that have not yet been approved



The screenshot displays the 'Find Internal Service Delivery Charges' report interface. It features several filter fields:

- Company:** UBC The University of British Columbia (marked with a red asterisk)
- Internal Service Provider:** (Empty)
- Cost Center:** (Empty)
- Document Number:** (Empty)
- Internal Service Delivery Status:** Denied, Draft, In Progress

A large blue arrow points from the left side of the slide towards the 'Internal Service Delivery Status' filter, highlighting its importance for finding unapproved transactions.

REPORTS TO MONITOR – Ledgers and Accounts

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

- **Ledger Summary – Distributed:** Used to provide summary of transactions (Actual Revenue and Expenditures) in a given organization by account for each month and fiscal Year-To-Date-Total as well as Commitments and Obligations
- **Ledger Summary – Balances at Cost Center Level Only – Distributed:** provides a summary of transactions that are posted at the Cost Centre level only. Should be run and reviewed regularly for any non-salary amounts that require an accounting adjustment to add a worktag

PERIOD CLOSE DASHBOARD

The Period Close Dashboard is a one-stop shop for UBC's period close information, including scheduled ledger close activities, ledger status, in-progress transactions, accruals, and analytics for all critical areas of operations. Users can view information based on their security roles.

Search for dashboard in the Workday search bar

Q period close dashboard

OR go to menu and Period Close Dashboard, if you have added it as one of your preferred apps

Menu

Apps

Shortcuts

Your Saved Order



Period Close Dashboard

PERIOD CLOSE DASHBOARD

The landing page provides the summary of period close activities and status
*the snapshot below is for the January close, which is why the status is completed. This updates for each month.

Scheduled Ledger Close Activities Ledger Status Analytics Period's In-Progress Transactions and Accruals Period's Analytics and Insights

Period's Scheduled Ledger Close Activities

Scheduled Ledger Close Activities	Scheduled Date and Time	Background Processes	
		Status	Actual Date and Time
February Opens for Payroll Only		● Completed	2024-01-25 09:00 a.m.
Payroll Activities Closed		● Completed	2024-01-31 10:00 a.m.
February Opens for All Companies		● Completed	2024-01-31 09:00 a.m.
Supplier and Ad Hoc Payment Activities Closed		● Completed	2024-02-01 04:15 p.m.
Travel & Expense Activities Closed		● Completed	2024-02-01 04:15 p.m.
ISD Activities Closed		● Completed	2024-02-05 04:30 p.m.
Cutoff for AEP Integrations		● Completed	2024-02-07 02:12 p.m.
Accounting Journals Activities Closed		● Completed	2024-02-07 02:12 p.m.

PERIOD CLOSE DASHBOARD

Select Period's In-Progress Transactions tab for related reports

Scheduled Ledger Close Activities

Ledger Status Analytics

Period's In-Progress Transactions and Accruals

Period's Analytics and Insights

Accounting Journals

Period's In-Progress Accounting Journals - Distributed

to find in-progress journals in your cost center hierarchy and under. Shows Journal Number, Status, Originated By, Workflow Steps in Progress, Awaiting Persons, and other information relevant to the Journal

Supplier Invoices

Period's In-Progress Supplier Invoices - Distributed

Accrual Report for Supplier Invoices - Distributed

to view in-progress supplier invoices that require approval. Includes information about the invoice, awaiting person, payment, and other information

Expenses Reports

Period's In-Progress Expense Reports - Distributed

Accrual Report for Expense Reports - Distributed

Accrual Report for Credit Card Transactions - Distributed

can run for your Cost Center hierarchy and under to view in progress expense reports awaiting approval. Includes Expense Report Number, Date created, Payee, Awaiting Persons, if it's a credit card reconciliation transaction, and other details related to the in-progress expense report

Customer Accounts

Period's In-Progress Customer Invoices - Distributed

Period's In-Progress Customer Payments - Distributed

Period's In-Progress Internal Service Deliveries (ISDs) - Distributed

shows Draft, Denied, and in-progress ISD's that have not yet been approved

PERIOD CLOSE DASHBOARD – ACCRUAL REPORTS

Scheduled Ledger Close Activities Ledger Status Analytics **Period's In-Progress Transactions and Accruals** Period's Analytics and Insights

Accounting Journals
Period's In-Progress Accounting Journals - Distributed

Supplier Invoices
Period's In-Progress Supplier Invoices - Distributed
Accrual Report for Supplier Invoices - Distributed

Expenses Reports
Period's In-Progress Expense Reports - Distributed
Accrual Report for Expense Reports - Distributed
Accrual Report for Credit Card Transactions - Distributed



Finance Managers will review and ensure that transactions that did not post before the cut-off dates are accrued.

An accrual is an accounting entry that is required to ensure that revenues and expenses are reported accurately in UBC's financial statements for fiscal 2023/24

2023/2024 YEAR END TIMELINES AND PROCEDURES

[2024/24 Year End Timelines and Procedures Document](#)

Call In Session Registration:
March 6, 2024 10:30am – 12:00pm
[Register](#)



