



**University Policy**

University Procedure

Operating Standard

Guideline/Form

## Journal Entry Policy

Classification

- e) "Journal" means an entry made in the PeopleSoft General Ledger system that moves revenues, expenses, assets and/or liabilities between two or more accounts, departments, programs, internals, projects and/or activities which results in the entry being recorded within the University of Calgary's books of record (PeopleSoft general ledger).
- f) "Journal Approver" means any person who has a PeopleSoft security role permitting them to approve journals that have been created for posting.
- g) "Journal Creator" means any person who has a PeopleSoft security role permitting them to create and enter journals.

## 4 Policy Statement

### Appointments

- 4.1 The Controller will appoint Journal Creators and Journal Approvers.

### Separation of Duties

- 4.2 Journal Approvers will not approve any Journals they have created.
- 4.3 Journal Approvers will not prepare the supporting documentation for a journal entry they approve. Supporting documentation for a journal entry will be prepared by the Journal Creator.

### Certification

- 4.4 Journal Creators and Journal Approvers will certify in writing that they understand their responsibilities as outlined in this policy when requested by the Controller. They will also certify in writing that they have performed these responsibilities professionally and with due care.

### Approval Workflow

- 4.5 The Controller will define the workflow and specified dollar threshold rules. Any attempt to circumvent any aspect of the rules, including breaking transactions down into smaller dollar amounts, will be considered a breach of this policy.

### Supporting Documentation

- 4.6 The Journal Creator will create the supporting documentation for each Journal and assist the Journal Approver in confirming that entries are valid, complete, and reasonable.
- 4.7 The Journal Approver may not approve an entry until validity, completeness, and reasonableness are confirmed.
- 4.8 The Journal Creator will provide supporting documentation to the Journal Approver upon request.
- 4.9 The Journal Creator will retain supporting documentation in a form that can be retrieved at a future date for a period of 7 years in compliance with University retention rules.



**6 History**

March 15, 2010	Approved.
March 22, 2010	Effective.
January 1, 2020	Editorial Revision. Updated format.
September 19, 2022	Editorial Revision. Updated titles.