



General Ledger Journal Procedures

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1. Initiating journal entries
2. Review of Journal Requestors and Journal Approvers

OVERVIEW

Accounting entry adjustments can be processed directly to PeopleSoft Financials, the University's Finance System, by way of a general ledger journal entry. To ensure accuracy and appropriateness, journal entries require review and approval by a Journal Approver.

SCOPE

These procedures apply to all staff with authority to raise and approve journal entries, but do not apply to system-generated journal entries.

DEFINITIONS

Journal Requestor: requests a journal entry.

Journal Preparer: prepares journal entry and enters into the Finance System.

Journal Approver: a person authorised by the Manager, Management Accounting & Reporting to approve journals in the Finance System.

PROCEDURE

1. Initiating Journal Entries

Step 1:

Responsibility: Journal Requestor

Timeline: as soon as possible after need is apparent

- a) Complete the [Journal Entry Request form](#) ensuring all fields are correct, a brief summary is included in the Reason for / Description field, and sufficient supporting documentation is attached
- b) Journals from faculties are to be submitted via Faculty Finance. Journals for Divisions are to be submitted via Division Finance, or to finmar@adelaide.edu.au.

Step 2:

Responsibility: Journal Preparer

Timeline: within 2 days of receipt of journal request

- a) Review entries on the [Journal Entry Request form](#) to ensure they are:
 - accurate and timely,
 - coded correctly,
 - includes a brief summary in the Reason for / Description field to outline purpose,
 - supported by appropriate documentation,
 - compliant with applicable University policies and procedures, and any sponsor/donor terms and conditions,
- b) If not satisfied, notify Journal Requestor with reason for denial.

Step 3:

Responsibility: Journal Approver

Timeline: within 2 days of receipt of journal request

- a) Review entries on the [Journal Entry Request form](#) to ensure they are:
 - accurate and timely,
 - coded correctly,
 - includes a brief summary in the Reason for / Description field to outline purpose, justified, with a clear reason included, and
 - compliant with applicable University policies and procedures, and any sponsor/donor terms and conditions,
- b) If not satisfied, notify Journal Preparer with reason for denial via the Finance System.

2. Review of Journal Requestors and Journal Approvers

Responsibility: Manager, Management Accounting & Reporting

Timeline: *Monthly*, or as required

- a) The list of Journal Requestors and Journal Approvers is reviewed by the Manager, Management Accounting & Reporting on a monthly basis as part of the Finance Security Audit process.

Responsibility: Manager, Management Accounting & Reporting

- b) Review list and notify finprosupport@adelaide.edu.au of any changes.