

**A presentation by**  
**Queen's University**  
**Financial Services**

Alternative formats for this presentation can be found on the Financial Services website.

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# Financial Services

## The General Ledger & Why ChartFields Matter

# Topics



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# Part 1

## Financial Services

# The General Ledger (GL)

# The General Ledger (GL)

The general ledger, commonly referred to as the GL, is the **central place that stores every accounting transaction** the university makes.

The entries, called “journal entries”, are debits and credits made to various accounts. These accounts fall into categories such as assets, liabilities, revenue, expenses, just to name a few.

# Why the GL Matters

The general ledger is the **source of all financial reporting**, from your monthly departmental Statement of Operations to the university's Income Statement, Balance Sheet, and Cash Flow Statement. As such, it is **critical to keep the GL error-free and secure.**

# Ledger Groups



Ledger Groups store financial transactions in the GL. There are multiple ledgers within the GL, however; there are 3 most visible and meaningful to end users.

Ledger Group	Description
Actual	<ul style="list-style-type: none"><li>▪ Amount actually received, expensed, and/or transferred</li></ul>
Budget	<ul style="list-style-type: none"><li>▪ Amount approved for spending</li></ul>
Commitment	<ul style="list-style-type: none"><li>▪ Amount encumbered or set aside to prevent overspending:<ul style="list-style-type: none"><li>- Advances issued via the Expense Reimbursement System (ERS)</li><li>- Graduate Research Assistant Fellowship (GRAF) Contracts</li><li>- Purchase Requisitions (PO's)</li><li>- Research Overhead</li><li>- Salary Contracts, Approved Appointments &amp; Fringe Benefits</li></ul></li></ul>



## Part 2

# Financial Services

# Fiscal Year **and** Accounting Periods

# Fiscal Year



## May – April

<b>Fiscal Year</b>	<b>Calendar Period</b>	<b>Accounting Periods</b>
2015	May 1, 2014 to Apr 30, 2015	1 – 12
2016	May 1, 2015 to Apr 30, 2016	1 – 12
2017	May 1, 2016 to Apr 30, 2017	1 – 12
2018	May 1, 2017 to Apr 30, 2018	1 – 12

# Accounting Periods



Calendar Month	Accounting Period	Description
May	1	Month 1 of Fiscal Year
June	2	Month 2 of Fiscal Year
July	3	Month 3 of Fiscal Year
August	4	Month 4 of Fiscal Year
September	5	Month 5 of Fiscal Year
October	6	Month 6 of Fiscal Year
November	7	Month 7 of Fiscal Year
December	8	Month 8 of Fiscal Year
January	9	Month 9 of Fiscal Year
February	10	Month 10 of Fiscal Year
March	11	Month 11 of Fiscal Year
April	12	Month 12 of Fiscal Year
	998	Year End Adjustments
	999	Annual Closings at Apr 30
	0	Opening Balances on May 1

- Record GL transactions for the calendar mo.
- Calendar periods 1 – 12 will close 5 business days following each calendar mo. (e.g. May 31<sup>st</sup> will close on the 5<sup>th</sup> business day of June).
- During these 5 business days, the system will continue to post to both May and June accounting periods (whichever period the transaction is applicable to).
- On the 5<sup>th</sup> business day of June, the May period officially closes, signifying the current period is now June.
- Periods 998, 999, and 0 are periods used by Financial Services to record Year End Adjustments, Accruals, Deferrals, Annual Closings and Opening Balances, where applicable.

## Part 3

### Financial Services

# ChartFields **and** Why They Matter

# What is a ChartField?

ChartFields are **information fields** used to provide the university's financial system with the basic structure to **segregate and categorize** transactional and **budget data**.

# In other words:

ChartFields organize financial data

into different 'buckets',

defining the data & reporting

Who, What & Where.

# Why do ChartFields matter?

Assigning the  
correct ChartField values  
when coding revenue and expenses  
ensures data integrity.

# What is data integrity?

It's about making sure the **data** you enter  
is **accurate** and **consistent**.



# Why is data accuracy important?

**Data drives financial reporting.** Inaccurate or inconsistent data means inaccurate reporting. Inaccurate reports could misrepresent the effectiveness of programs and affect future funding.

# Who is looking at my data and why?

Users of financial information depend on accurate data to make informed decisions. Within Queen's, this includes a wide range of groups, from the Board of Trustees, to department heads. Outside of Queen's, this includes decision makers at the local, provincial, federal and other levels of governing bodies.

# What causes inaccurate data?

- choosing an account that does not best define the transaction
- selecting the wrong ChartField value in drop-down fields
- duplicate entries (processing the entry more than once)
- processing a journal entry backwards
- recoding a transaction posted to the GL in a previous fiscal year

## Part 4

# Financial Services

## ChartFields Defined

# ChartField **String**

<b>Fund</b>	<b>Department</b>	<b>Account</b>	<b>Program</b>	<b>Class</b>	<b>Project</b>
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# Fund ID



**The Fund ID** is used to segregate, control, and monitor resources to help ensure and demonstrate compliance with legal and administrative requirements.

<b>Fund ID</b>	<b>Fund Description</b>
10000	Operating
15000	Other (Non-Credit)
20000	Ancillary
30000	Research Externally Sponsored
31000	Research Internally Sponsored
40000	Capital
50000's	Restricted Trusts
60000's	Internally Restricted Endowments
70000-70999	Annuities (in phase-out stage)
71000-79999	Externally Restricted Endowments
80000-84999	Restricted Trusts
90000's	Agencies

# Funds: Operating & Non-Credit



FUND	DESCRIPTION
	<b>OPERATING</b>
<b>10000</b>	<b>Operating:</b> This fund includes teaching and administrative activities at the university. Operating fund revenue includes government operating grants, student fees, and unrestricted investment income.
	<b>NON-CREDIT</b>
<b>15000</b>	<b>Non-Credit:</b> This fund accounts for all revenues and expenses associated with lectures, courses and similar activities which are not recognized by the institution for the purpose of granting credit. The fund is comprised mainly of non-credit professional development and self-interest courses such as Continuing Medical Education and Executive Development programs.

# Funds: Ancillary



FUND	DESCRIPTION
	<b>ANCILLARY</b>
<b>20000</b>	<b>Ancillary:</b> This fund includes business units that provide goods and services to the university community and cover their full operating costs, including indirect costs, and may also contribute to general operating expenditures. Examples of ancillary operations include Residences and Housing, Hospitality and Conference Services, Parking, and other General Services.



# Funds: Research



FUND	DESCRIPTION
	<b>RESEARCH</b>
<b>30000</b>	<b>Externally Sponsored Research:</b> This fund includes all research activities and contract research funded from restricted sources such as government, private industry, and donors. Unspent monies in this fund are deferred at year-end.
<b>31000</b>	<b>Internally Sponsored Research:</b> This fund includes all research activities funded from internal university sources.

# Funds: Capital



FUND	DESCRIPTION
	<b>CAPITAL</b>
<b>40000</b>	<b>Capital:</b> This fund includes activity related to the capital infrastructure on campus. The Capital fund reflects amortization of both costs and deferred capital contributions, interest on debt to fund capital expenditures, the capitalization of assets purchased through other funds, the deferral of funding received to purchase assets, and renovations and alterations activity.

# Funds: Restricted Trusts



FUND	DESCRIPTION
	<b>RESTRICTED TRUSTS</b>
<b>50000 – 59999 <u>and</u> 80000 – 84999</b>	<b>Restricted Trusts:</b> These funds account for expendable designated gifts, benefactions, grants, or contracts, which must be spent in accordance with specific instructions. These funds must have Donor Terms of Reference or, for grants/contracts, must include repayment provisions should the funds not be used for the intended purpose.

# Funds: Restricted Endowments



FUND	DESCRIPTION
	<b>RESTRICTED ENDOWMENTS</b>
<b>60000 – 69999</b>	<b>Internally Restricted Endowments:</b> These are funds that the university has set aside to generate income for specific purposes. The university, at the board of trustee's level, can decide to use funds that were previously unrestricted and make an internal endowment.
<b>71000 – 79999</b>	<b>Externally Restricted Endowments:</b> These are funds that have been donated externally and the donor has requested that the income from the endowment be spent for a specific purpose. There are specific reporting requirements to the donors for these endowments and these reports are completed by Advancement. External endowments are managed by the departments that spend the income that is generated each year from the Pooled Endowment Fund.

# Funds: Annuities



FUND	DESCRIPTION
	<b>ANNUITIES</b>
<b>70000 – 70999</b>	<b>Annuities:</b> Annuity funds are no longer being offered and will be phased out. Annuities are set up as an externally restricted endowment, whereas regular payments are made to the annuitant. When the annuitant dies, the residual value of the fund may be used by the university. At this point the residual value of the fund is transferred as stipulated by the annuitant.

# Funds: Agency



FUND	DESCRIPTION
	<b>AGENCY</b>
<b>90000's</b>	<b>Agency:</b> These funds are used to record monies or transactions for outside groups who have a close relationship with the university. Balances in these funds do not belong to the university and are not reported in the university financial statements (unless consolidated as a separate entity). These funds are only used in exceptional circumstances.

# Department ID



Department ID Range	Division
10000-10999	Prov & VP (Acad)
11000-11999	Arts & Science
12000-12999	Business
13000-13999	Health Science
14000-14999	Education
15000-15999	Applied Science
16000-16999	Law
18000-18999	Student Affairs
19000-19999	Registrar
40000-49999	Finance & Admin
50000-54999	Human Resources
55000-59999	Principal's Office
60000-64999	VP (Research)
65000-69999	VP (Advancement)
80000-89999	Affiliates
90000	Intrafund

**The Department ID** identifies the divisional breakdown of an entity into operating units. This ID is also used to grant system access to users.

# Account ID



**The Account ID** identifies the nature of a transaction and is used consistently across all departments to record revenues and expenses. Accounts that begin with **4, 5 & 6** are those reflected on your monthly **Statement of Operations (SOP)** report.

Account Types	Account ID Range
<b>Income Statement</b>	
Revenue	400000 - 499999
Expenses:	
Salary	500000 - 599999
Non-Salary	600000 - 699999
<b>Balance Sheet</b>	
Assets	100000 - 199999
Liabilities	200000 - 299999
Net Assets	300000 - 399999

**Accounts that begin with '8'** are used to record Equity Transfer entries to Capital Projects.

**Accounts that begin with '9'** are used to record University Revenue Allocation and Carry-Forward Allocation entries to Funds 10000, 15000, and 95000.

**These accounts** also appear on your SOP and are typically processed by Central Finance.



# Program ID



## The Program ID

identifies activities or events directed towards the accomplishment of a set of objectives (e.g. conference, workshop, event or program).

Program ID	Description
18293	Basketball Camp
11601	Conference 01
11596	Conference 02
98001	CFI line 1
65059	Convocation
90012	Homecoming
11603	Work Study Program

# Class ID



**The Class ID** identifies activities relating to people or locations (e.g. employee, faculty, student, team, visitor, city, building).

<b>Class ID</b>	<b>Description</b>
1319	Calgary
2976	Vancouver
4788	Student 01
4789	Student 02
4653	Team 01
4654	Team 02
2906	Trip 01
2924	Trip 02

# Project ID



**The Project ID** identifies activities directed towards the accomplishment of **a set of objectives that have a defined beginning and end**. Project IDs are used to track research projects (IDs that begin with '3') and/or capital projects (IDs that begin with '4').

Project ID	Description
341296	SSHRCC 410-XX-XXXX
378711	BIOL GIBCO BRL
378307	SPECIAL RESH OVHD
394657	CIHR MOP 6XXXX
398086	CIHR FELLOW
403024	MEDICAL BUILDING
403152	GOODES HALL

# Part 5

## Financial Services

### ChartFields **Required** vs. **Optional**

# ChartFields – Required Vs. Optional



**Required** ChartFields are used for university accounting and reporting.

**Optional** ChartFields are used internally by departments to track internal financial activity or to further define transactions.

# Sample ChartField String



			<p><b>Required</b> when coding to <b>CFI</b> <b>Research</b> <b>Projects</b> Otherwise <b>Optional</b></p>		<p><b>Required</b> and used <b>ONLY</b> when coding to <b>Research &amp;</b> <b>Capital</b> <b>Project</b> <b>Funds</b></p>
<b>Required</b>	<b>Required</b>	<b>Required</b>	<b>Optional</b>	<b>Optional</b>	
<b>Fund</b>	<b>Department</b>	<b>Account</b>	<b>Program</b>	<b>Class</b>	<b>Project</b>

**Accounts, Programs, Classes have no boundaries & can be used by all Depts.**

# Sample ChartField String (Cont'd)



<b>Fund</b>	<b>Department</b>	<b>Account</b>	<b>Program</b>	<b>Class</b>	<b>Project</b>
30000 Research Externally Sponsored	11540 Biology	640001 Travel	11601 Conference 01	1319 Calgary	388001 NSERC

## Part 6

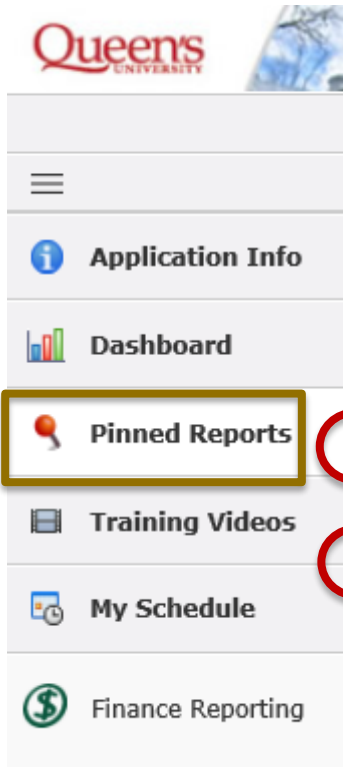
### Financial Services

# How to Request a New ChartField ID



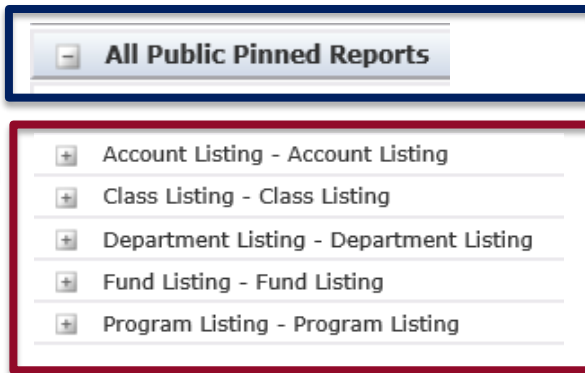
**Before requesting a new ChartField ID,**  
authorized users of the **FAST** financial reporting  
**tool** should first check to see if the ChartField ID  
already exists.

# Where can I view current ChartField listings?

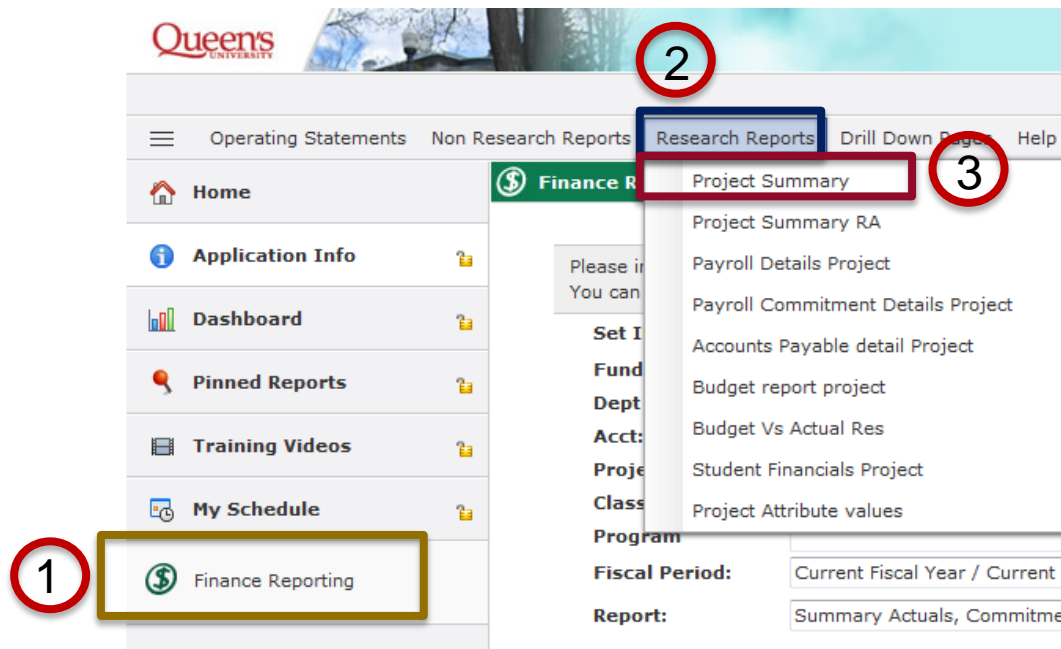


From the FAST Home page:

- 1) **Select Pinned Reports**
- 2) **Select All Public Pinned Reports**
- 3) **Select Desired Listing**

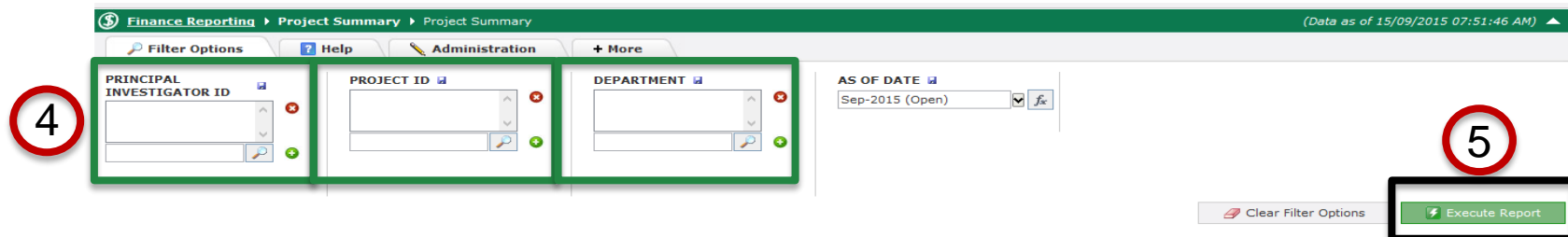


# Where can I view current Project listings?



From the FAST Home page:

- 1) **Select Finance Reporting**
- 2) **Select Research Reports**
- 3) **Select Project Summary**
- 4) **Input *Desired* Report Parameters**
- 5) **Select Execute Report**



### **Account IDs and Department IDs**

Generally speaking, all required IDs in these 2 categories currently exist in the GL structure; however in special circumstances where it is determined that a new ID is required, discussions will begin with the requesting department/unit and the unit's business officer. The requestor will complete a [ChartField Request form](#) and forward it to Financial Services.

# How to request a new **Class ID** or **Program ID**



## **Class IDs and Program IDs**

Occasionally, when a generic ID or one that best describes the required purpose in either of these categories does not already exist in the Public Listings, the requestor will complete a [ChartField Request form](#) and forward it to Financial Services.

# How to request a new **Fund ID**



## **Fund IDs**

To request a new Trust or Endowment fund be established, the requestor will complete a [ChartField Request form](#), attach all **Terms of Reference** documents (typically coordinated through Advancement) and forward all documents to Financial Services.

**Trust & Endowment info:** [Financial Services Faculty/Staff page](#)

**Advancement:** Contact the Advancement Office

**Financial Services:** [financial.reporting@queensu.ca](mailto:financial.reporting@queensu.ca)

# How to request a new **Project ID**



## **Research Project IDs**

The process for requesting a new Research Project ID begins with the Principal Investigator and University Research Services.

**To learn more, visit the [Tools for Research @ Queen's](#) website.**

## **Capital Project IDs**

The process for requesting a new Capital Project ID begins with Campus Planning & Development.

**To learn more, visit the [Campus Planning & Development](#) website.**

## Part 7

# Financial Services

## Tips **and** Noteworthy Items



# Budget Nodes



**Budget Nodes** are **Account IDs** ending in **0**. These accounts are used to record budget and commitment activity and are used for reporting purposes.

**In this example**, all expense accounts that begin with **606** roll up to budget node **606000**. This node reports the total budget, total outstanding commitments, and total expenses, all relating to **Printing Services**.

Account ID	Account Description
<b>606000</b>	<b>BUD-Printing Services</b>
<b>606001</b>	Printing/Photocopying
<b>606002</b>	ICR-Printing Services
<b>606003</b>	Publishing
<b>606004</b>	Document Binding
<b>606005</b>	Typesetting
<b>606006</b>	Newsletter
<b>606007</b>	Graphic Design
<b>606008</b>	Catalogue

# Smart Coding



**Smart Coding** is a coding method used by Queen's that group similar items together making it easy to identify what **Budget Node** these expenses (or revenues) roll up to for reporting purposes.

**In this example**, the group of accounts that begin with **606** is reflective of **Smart Coding**. Each account can be easily identified as a type of expense relating to **Printing Services**.

Account ID	Account Description
<b>606000</b>	<b>BUD-Printing Services</b>
<b>606001</b>	Printing/Photocopying
<b>606002</b>	ICR-Printing Services
<b>606003</b>	Publishing
<b>606004</b>	Document Binding
<b>606005</b>	Typesetting
<b>606006</b>	Newsletter
<b>606007</b>	Graphic Design
<b>606008</b>	Catalogue

# Internal Cost Recovery (ICR) Accounts



Every **Expense Node** contains an **ICR Account**.  
 When recovering all or any portion of the cost from another internal source, the **ICR Account** used to record the entry is the one located under the **Node** containing the account that was originally expensed.

Account ID	Account Description
<b>606000</b>	<b>BUD-Printing Services</b>
<b>606001</b>	<b>Printing/Photocopying</b>
<b>606002</b>	<b>ICR-Printing Services</b>
606003	Publishing
606004	Document Binding
606005	Typesetting
606006	Newsletter
606007	Graphic Design
606008	Catalogue

## For Example:

Original cost charged to department operating

Fund	Department	Account	Project	Line Description	Amount
10000	11540	<b>606001</b>		P-Copy June	23.50

ICR entry to credit department operating and recover the cost from researcher

31000	11540	<b>606001</b>	377999	P-Copy Recovery Bio Dept	23.50
10000	11540	<b>606002</b>		P-Copy Recovery Smith	(23.50)

# Account **450101** “Internal Sale”



**Account 450101 “Internal Sale”** is used to record the sale of a good or service from an Ancillary Operation (e.g. Event Services, Donald Gordon Centre, Creative Design Unit) to a Queen’s department/unit where the price of the good or service includes a “mark-up” which provides for a recovery of other indirect costs incurred.

# Account 450101 (Cont'd)



**Only the Ancillary Operations Fund 20000 should use Account 450101.**

There is no impact on the cash flows or net income of the university. **Account 450101** is used to record the internal revenue and the appropriate expense Account that begins with **6XXXXX** is used to record the expense side of the transaction.

**Example:** Creative Design unit creates custom signage inserts for the Biology departmental office.

<b>Fund</b>	<b>Department</b>	<b>Account</b>	<b>Line Description</b>	<b>Amount</b>
10000	11540	606007	Graphic Design Inv 123456	162.50
20000	56005	450101	Biology Inv 123456	(162.50)

# Account **480001** “Revenue University Funds”



**Account 480001 Revenue University Funds** is used when reallocating funds from one unit within Queen's to another unit within Queen's. **Revenue University Funds are funds that cannot be tied back to an external source.**

There is no impact on the cash flows or the net income of the university. Account **480001** must be used on both sides of the entry.

**Example:** Faculty of Arts & Science operating fund provides research start-up funds to Biology Research Principal Investigator's internal research project research fund.

<b>Fund</b>	<b>Department</b>	<b>Account</b>	<b>Project</b>	<b>Line Description</b>	<b>Amount</b>
10000	11999	480001		Start Up Biology Smith	5,000.00
31000	11540	480001	377999	Start Up Biology ARS	(5,000.00)

# Account 480001 (Cont'd)



## Account 480001 should never be used to transfer:

- Between Operating/Non-Credit, 10000/15000 Funds and Trust/Endow, 50000-89999 Funds
- To/from Agency Fund '9XXXX' series
- To/from externally sponsored Research Projects in Fund '30000'
- In-Year revenue activity that can be tied to an external source

## For guidance and assistance with these types of transactions:

**Contact:** Dept/Faculty Unit Financial Business Officer or

**Email:** financial.reporting@queensu.ca

# Consider the Impact – Example # 1



## **Account 614XXX “Capital Equip” for items > \$10k**

If these accounts aren't used for these purchases, they won't be capitalized.

**To learn more, visit: [Financial Services Training](#) page**



## Consider the Impact – Example # 2



### **641017 “Misc. Expenses” vs. 600009 “Other Supplies”**

Neither account is ideal, but proves how important it is to choose the ‘most’ accurate account as the smallest wording can have an impact on reporting. These 2 accounts fall under 2 different reporting nodes.

**Consider,** if the fiscal year reports “600009 – Other Supplies” as 35% of the total “600000 – Office Supplies” Expense Node, **does this really help with decision making?**

## Consider the Impact – Example # 3



**Every “Expense Node” contains an “ICR Account”**

Using an ICR account outside of its reporting node means  
1 node will be **over**valued and 1 node will be **und**ervalued.

# Combination Edits



## Combination Edits (Combo Edits)

Combination editing is a set of rules used to improve data integrity at the time transactions are being entered into the system. Combo edits prevent ChartField entries that are not valid and will display an error message to the user.

**Combination Edits** do not prevent all incorrect ChartField combinations, and is the reason why it is important to fully understand the impact of choosing the correct ChartField and ChartField String.

# Combination Edit Rules



**Sample Rule:** All transactions require a Fund, Department and Account. The string below would not pass this combo edit rule as the rule is looking for a valid Department ID.

Error	Fund	Department	Account	Program	Class	Project
X	10000		640001	11601		

**Sample Rule:** Transactions posted to a research Project ID must include a valid Fund ID applicable to the Project ID. The string below would not pass this combo edit rule as the entry is posting to Research Project ID 388001 which means the rule is looking for the fund to be 30000, not 10000.

Error	Fund	Department	Account	Program	Class	Project
X	10000	11540	640001		1319	388001

# Combination Code



## Combination Code (Combo Code)

A Combination Code is a 6 digit unique number used solely in the HR module. The code represents the complete combination of ChartFields required to process a salary payment.

Users processing a salary payment via HR module **must include a valid Combo Code containing valid ChartFields.**

# Who can assist me with choosing the correct Account ID?

**Contact:** [Dept/Faculty Unit Financial Business Officer](#) **or**

**Email:** [financial.reporting@queensu.ca](mailto:financial.reporting@queensu.ca)

We all have a role to play in producing relevant, accurate financial information to support decision making at Queen's.

# How may we help you today?



## Contact us:

**Tel:** 613-533-2050

**Fax:** 613-533-6433

**Email:** [finance@queensu.ca](mailto:finance@queensu.ca)

**Website:** [Financial Services](#)

**Location:** Financial Services  
207 Stuart Street,  
3<sup>rd</sup> Floor, Rideau Building

**Hours:** Monday – Friday  
Open 8:00 am – 4:00 pm





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