

GL.020.011 - APPROVING AND POSTING A JOURNAL ENTRY

Purpose	<ul style="list-style-type: none"> To identify what is recorded on the Journal Entry Header page. To identify what is recorded on the Journal Entry Detail Lines page. To identify when a journal may be posted. To approve and post a journal entry.
Description	<p>Journal entries record financial transactions of any business. They are made in a double-entry system where debits equal credits. One exception to this is encumbrance journals. For more information, refer to business process GL.020.004 - Entering Encumbrance Journals.</p> <p>Journal entries in PeopleSoft consist of a header and detail lines. The Journal Entry Header page records the information that uniquely identifies a journal entry. The Journal Entry Detail Lines page records individual transactions and affected ChartFields.</p> <p>An online journal can only post if it has a valid journal status, passes budget checking and was approved for posting.</p>
Security Role	BOR_GL_JOURNAL_ENTRY
Dependencies/ Constraints	<ul style="list-style-type: none"> Appropriate budgets must be established for all General Ledger transactions that contain revenue or expense accounts. When users enter a journal, the system prompts users for three keys that uniquely identify that journal: Business Unit, Journal ID and date. Users can enter their own ID or let the system assign one. Users can reuse the same journal ID throughout the year, or even within the same accounting period, changing only the date for each instance. Users enter balanced transactions where debits equal credits. Journal entries must balance by fund and project.

	<ul style="list-style-type: none"> All journals should be edited and budget checked from the lines tab and subsequently submitted for approval. Allowing online journals to go through the batch editing and budget checking processes causes them to bypass the journal workflow process and can potentially create audit issues.
Additional Information	None

Procedure

Below are step by step instructions on how to approve and post a journal through the Create/Update Journal Entries Page.

Step	Action
1.	Click the NavBar icon.
2.	Click the Menu icon.
3.	Click the General Ledger link.
4.	Click the Journals link.
5.	Click the Journal Entry link.
6.	Click the Create/Update Journal Entries link.
7.	Click the Find an Existing Value tab.
8.	Enter the Business Unit and Journal ID of the journal to be approved. Alternately, users can click on the Worklist link to find journals that still need approval.
9.	Select the journal to be approved from the search results.
10.	Click on the Approval tab and confirm the journal was initiated into journal workflow. The Approval status should be <i>Pending Approval</i> .
11.	Click the Lines tab to review and approve the journal.
12.	Once ready to approve the journal, select Submit Journal in the Process field.
13.	Click the Process button.
14.	Click on the Approval tab and confirm your UserID appears as the approver.
15.	Click back to the Lines tab to post the journal.
16.	Select Post Journal in the Process field.
17.	Click the Process button. The posting confirmation message appears every time users post a journal from the Lines page.
18.	Click the OK button.
19.	Verify the journal status is <i>Posted</i> .