

# General Ledger (G/L) Account Postings

## Part 1 – Basic Data Entry

*Course 4 in Standard Curriculum*

# Learning Objectives

- Understand when to process Journal Entries vs. Internal Revenues/Internal Expense Recoveries
- Process Journal Entries to correct entry errors
- Process Internal Revenues/Internal Expense Recoveries
- Display posted FIS documents
- Understand the policies and business processes for Cash Receipts
- Process Cash Receipts



[Link to Course Material](#)

# Housekeeping – All FIS Courses and Workshops

## Expectations for FIS Courses:

- Must be able to complete all assigned exercises in the SAP-  
QT1[HANA] training application.
  - If you are having technical issues, and cannot complete the exercises in class, you have 1 week to complete them. If extensions are necessary, please contact me.
  - The instructor will review all exercises.
- Must attend most of the class. If you miss 20 minutes or more of class you will not be eligible for course credit.



All FIS courses are recorded and will receive a copy of the recording for their record.

# Journal Entries & Internal Revenues/Recoveries

Journal entries and internal revenues and recoveries are both transactions that reallocate funds internally between UofT accounts.



All G/L transactions require forms to be completed and signed.

Locate the forms on the [Financial Services – Forms page](#).

# What are Journal Entries & Internal Revenues/Recoveries?

## Definitions:

- 1. Journal Entries:** Processed to correct posted FIS transactions where one of the following is missing or incorrect
  - G/L Account
  - Funds Center/Fund
  - Commitment Item
  - Cost Centers/Internal Orders
  - Tax Codes
  - Earmarked Funds
- 2. Internal Revenues:** Departments (centrally or at the divisional/departmental level) provide specialized services to other departments **within the University** for which they charge a fee, **but cash is not generated.**
- 3. Internal Expense Recoveries:** Recovery of expenses already paid and then shared/reallocated between departments.



Fields such as the Line Item Text, Header Text, Reference and Assignment field can be corrected using the **FB02 - Document Change** function.

# The Business Process – Journal Entries & Internal Revenues/Recoveries

**Step 1:** Determine the transaction to process:

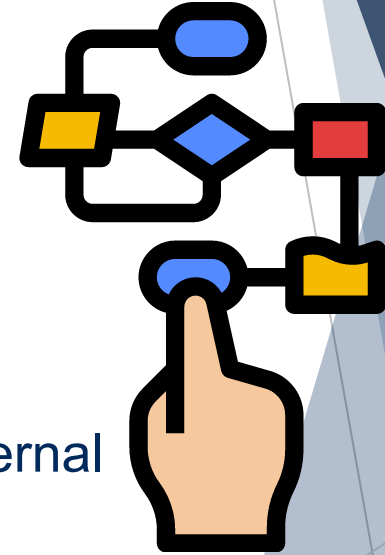
- a) If a correction of a previously posted document: **Journal Entry**
- b) If posting revenue or recovering expenses from an internal department: **Internal Revenue/Expense Recovery**

**Step 2:** Obtain and document the necessary information to process the transaction (e.g., authorization, account numbers).

**Step 3:** Process the transaction in FIS.

**Step 4:** Note the system generated document number on the source document. If necessary, send a copy of the Journal Entry or Internal Revenue/Expense Recovery form to the relevant departments.

**Step 5:** File document(s) in accordance with **U of T File Plan**



Journal Entries and Internal Revenues/Internal Expense Recoveries have previously been known as Debit Memos.

# Processing Journal Entries in FIS



# Displaying Documents

Prior to processing a Journal Entry to correct accounts, it is best practice to display the original document/transaction (e.g. invoice, reimbursement) in order to:

- to verify details such as the after-tax-rebate amount, who posted it and original currency
- to print and sign a hard copy of the posted document



Link to [Reference Guide](#)



If you print, sign, describe the correction, and file the hard copy, you are not required to complete the [Journal Entry form](#).



# Using the FB50 – G/L Account Postings screen to Journal Entries

The FB50 – G/L Account Posting screen is used to process:

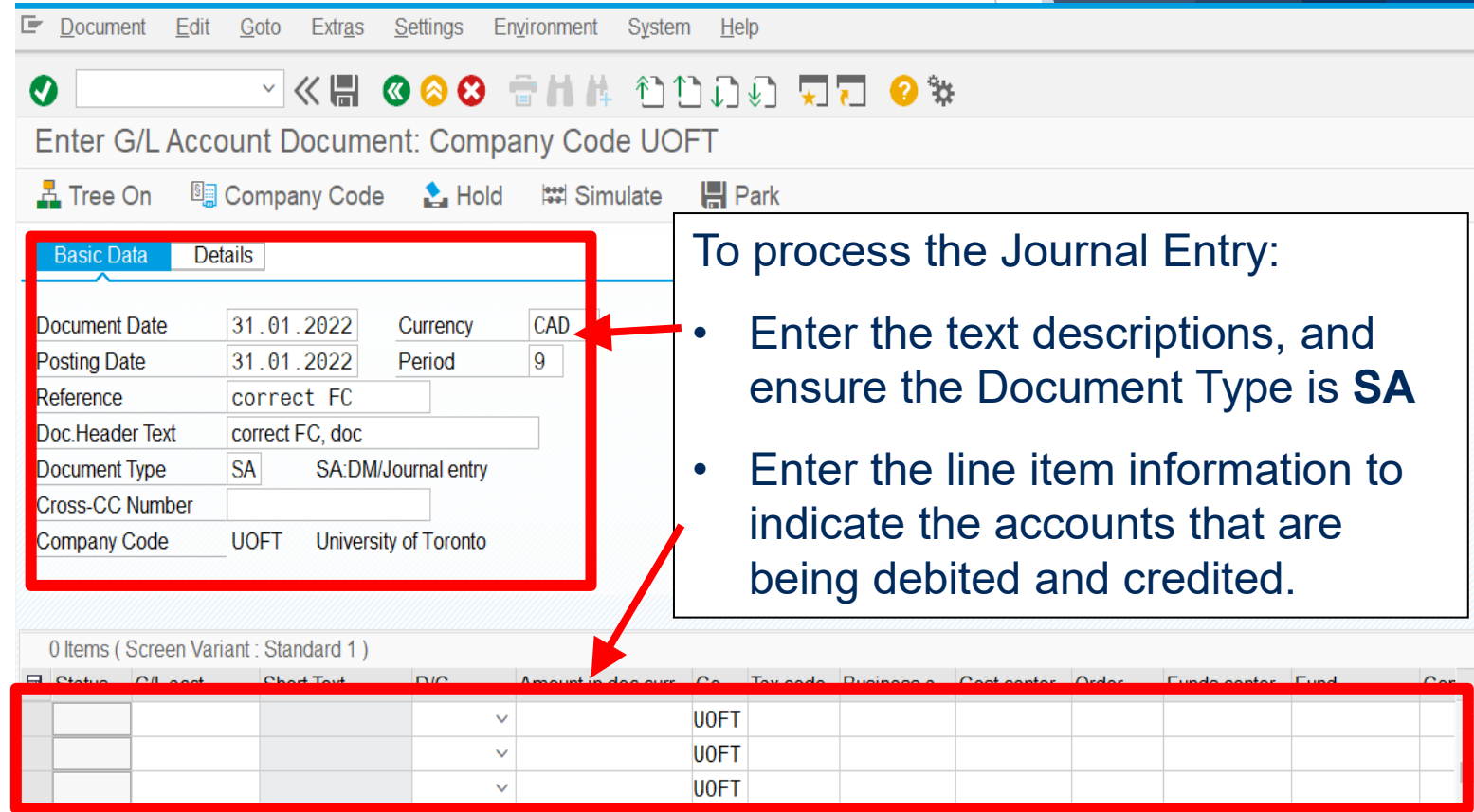
- Journal Entries
- Cash Receipts
- Refundable Deposits

**REMINDER:** FIS uses **Document Type** codes to identify different FIS transactions.

[Click here](#) to learn more about Document Types and numbering ranges.



Link to [Reference Guide](#) page.



Document Date: 31.01.2022, Currency: CAD, Posting Date: 31.01.2022, Period: 9, Reference: correct FC, Doc. Header Text: correct FC, doc, Document Type: SA, SA:DM/Journal entry, Company Code: UOFT, University of Toronto

0 Items ( Screen Variant : Standard 1 )

El. Status	G/L acct	Chart Text	D/C	Amount in doc curr	Ca	Tax code	Business a	Cost center	Order	Funds center	Fund	Car
					UOFT							
					UOFT							
					UOFT							

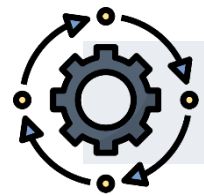
To process the Journal Entry:

- Enter the text descriptions, and ensure the Document Type is **SA**
- Enter the line item information to indicate the accounts that are being debited and credited.

# Exercise 1 – Process a Journal Entry

## Instructions (approx. 10 - 15 minutes)

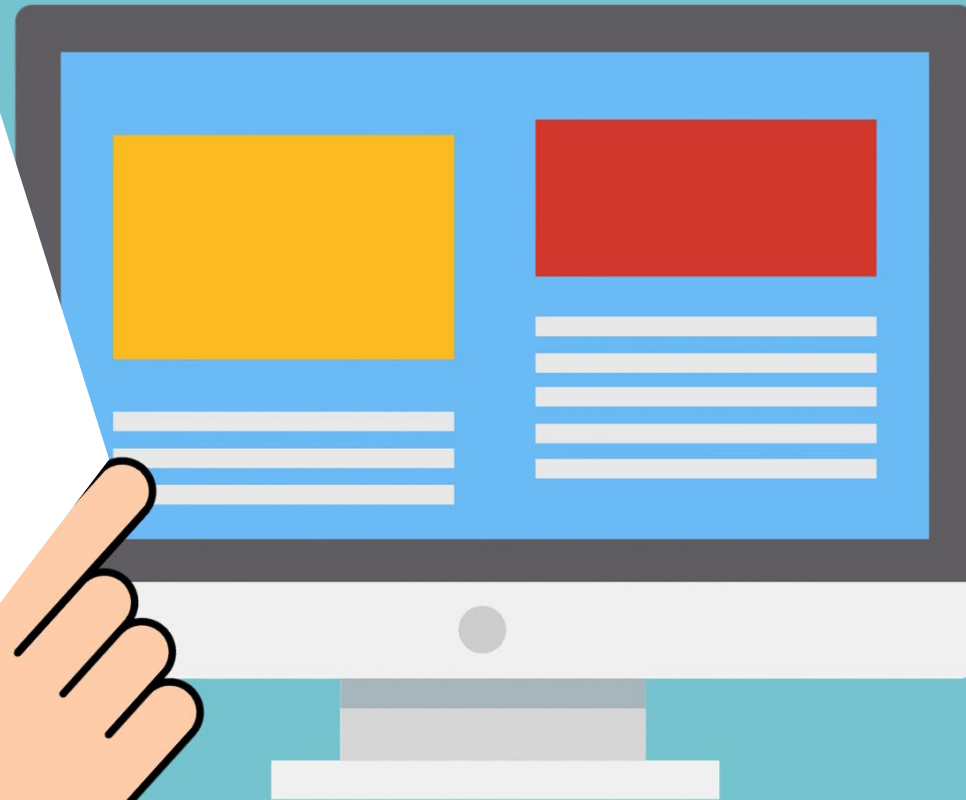
Process a Journal Entry to reallocate the cost of furniture to the correct Funds Center and Cost Center.



[Reference Guide for the exercise](#)



# Processing Internal Revenues in FIS



# Internal Revenues/Internal Expense Recoveries

**Internal revenues** enable departments to re-coup fees charged to other departments for goods/services rendered.

Examples:

- Photocopy services
- Lab services

**Internal expense recoveries** enable departments to recover, some or a part expenses already paid that are then shared/reallocated between departments.

Examples:

- Equipment purchases
- Salary and benefits for cross-appointed staff
- Photocopy charges
- Conference/lecture contributions



[Link to Reference guide](#)

# Using the ZIR01 – Internal Revenues/Expense Recoveries screen

Similar to the ZER01-ERDD Create screen, ZIR01 is a custom screen that simplifies data entry, while locking certain fields such as:








- Document Type (SI)
- Currency (CAD)

Additional available functions:

- Hold and retrieve Held documents
- Park and retrieve Parked documents
- Post with reference
- Reverse



Internal Revenues/Expense Recoveries: Data entry screen

 Get Held Doc.
  Hold Doc.
  Get Parked Doc.
  Park Doc.
  Post with Ref.
  Clear Screen
  Reverse Doc.

Document Date	24.01.2022								
Posting Date	01.02.2022								
Document Type	SI							Debit Amount	1,000.00
Reference	RECOV. CONF EXP							Credit Amount	1,000.00
Currency	CAD							Document Bal.	0.00
Doc.Header Text	recov.conf exp								
Company Code	UOET								

G/L acct	Short Text	D/C	Amount in doc. curr.	Cost Center	Order	Funds Center	Fund	Commitment Itm
835000	Services:general	Debit	1,000.00	11040		100654		SERVICES
835000	Services:general	Cred...	1,000.00	11041		100645		SERVICES
<input checked="" type="checkbox"/>								
<input checked="" type="checkbox"/>								



Visit the [Course Materials page](#) for simulations on how to use the Hold, Park and Post with Reference functions.

# Internal Revenues/Recoveries vs. Invoice Payments

U of T departments do **NOT** bill each other via invoice as they would **external** customers. Instead, they recover the cost or share expenses using FIS accounts.

If a department receives a U of T cheque as payment for an internal charge, the cheque is **NOT** treated as "cash receipts".

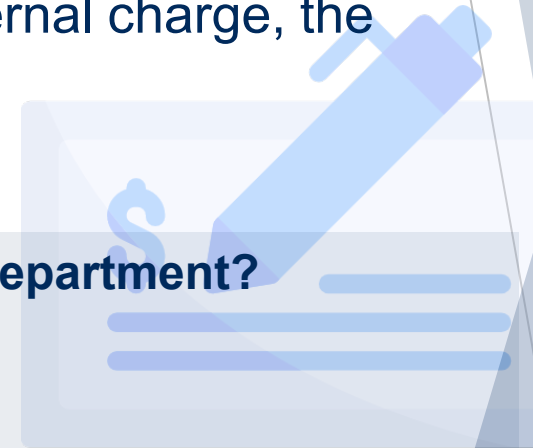
**What do you do if you receive a cheque from another University department?**

**The department that receives the cheque should:**

1. Return U of T cheque to originating department.
2. Supply originating department with your FIS accounts to process the charge using the **Internal Revenues/Expense Recoveries** transaction

**The originating department will need to:**

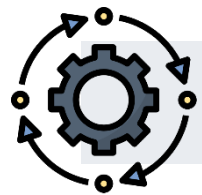
1. Put a "stop payment" on the U of T cheque
2. Return the cheque to **Accounts Payable** in the Financial Services Department.



# Exercise 2 – Process an Internal Revenues & Internal Expense Recoveries

## Instructions (approx. 10 - 15 minutes)

Process a Internal Expense Recovery to recuperate a portion of the cost of a piece of equipment from two other departments.



[Reference Guide for the exercise](#)



# Processing Cash Receipts





# What are Cash Receipts?

## Policy Definition – Monies

All cash, cheques, credit card receipts, wire transfers received by the University.



## What are the most common forms of cash receipts at the University?

- Government grants (e.g., Operating, Capital, Research)
- Payments on account for **U of T A/R invoices**
- Donations
- Miscellaneous:
  - Point of Sale (POS) receipts (e.g., parking, food)
  - Conference fees
  - Other (e.g., application/exam fees)



[Link to GTFM Policy – Cash,  
Other Receipts and Banking](#)

# Who Records What?

In many cases, departments forward the cash receipts to a central department.

Type of Receipt	Processing Department	What should be done with receipts:
Government operating and capital grant installments	Planning & Budget Dept (P&B)	<b>Forward</b> with all related documentation.*
Payment of <b>U of T</b> invoices	Accounts Receivable Financial Services (FSD – A/R)	<b>Forward</b> with copy of invoice.*
Donations	Division of University Advancement (DUA)	<b>Forward</b> with all related documentation.*
Research grants or contract installments	Research Accounting (RIS)	<b>Forward</b> with all related documentation.*
Miscellaneous cash receipts	Various departments	<b>Recipient department processes</b> the Cash Receipt.**



Link to [\*\*GTFM Policy – The Cashier Function – Departmental Responsibilities for Processing Cash Receipts\*\*](#)

# Important Changes to Processing Cash Deposits

## Reasons For Discontinuation of Huron Cashier's Office

- ▶ Significant decline of cash deposits over time due to EFT
- ▶ FSD move to new office space at 150 College Street - logistical and security related concerns

## Benefits Of Changes

- ▶ Robust deposit-taking services and hours at CIBC branches
- ▶ Preventing lost cheques and cash, quicker turnaround time for deposits

## Summary of Changes for Departments

- **Relocate the deposit location for cash/cheques that are currently deposited at 215 Huron to a CIBC branch**
- If using a cashier's subordinate account to deposit, no change to FIS entry or GLs used
- No change to the clearing function of FSD
- No change to central A/R Invoicing or Payment Application/Clearing of AR invoice payments

**78.8%**

Decrease in  
volume of  
deposits

**77.1%**

Decrease in  
value of  
deposits from  
2004 to 2024

# When Not to Use Central A/R for Invoicing

Please contact FSD AR or FSD Banking to explore other incoming payment alternatives for the following situations:

- ✓ You are unsure of the incoming payment amount or the amount will be determined at a later date.
- ✓ Internal Revenue or Internal Expense Recoveries – *Central AR should only be used for external payors. Internal transactions are processed using the Internal Revenues/Expense Recoveries input screen.*
- ✓ The external customer is unable to pay by cheque (CAD/USD) or EFT/Wire.
- ✓ Funds are restricted in nature - *Restricted funds should not be received to central A/R, and instead should be directed to a Trust Bank Account.*



Take the Accounts Receivable e-learning course to learn more.

# Timing: FSD Cashier's Wind-Down Schedule

## 15 October 2024

Gradual wind-down begins.  
Departments are encouraged to begin self-deposit.

CURRENT PHASE



## October-November 2024

FSD to provide support through:

- Online materials on FSD website
- Focused meetings (by request)
- Various open trainings (BOIC, FAST Lunch & Learn).

## 18 December 2024

Final day that deposits are accepted by Cashier's Office at 215 Huron Street.

## January 2025

All departments transitioned to self-deposit and 215 Huron Street Cashier's Office is **permanently closed**.



[Link to Transition Schedule](#)

# Select One of Two Deposit Options

## 1. Departmental Subordinate Account

To be used by departments who already have/use a subordinate account or wish to create one.

## 2. Central (Cashier's) Account

Can be used by departments who do not/will not use a departmental subordinate account.



# What is a Departmental Subordinate Account?

- ▶ A departmental subordinate account is an account that is linked to U of T's central bank account but managed by the department
- ▶ The benefits of a subordinate account are:
  - Deposits can be made at any CIBC branch
  - Secure online access to monitor departmental banking activities and generate reporting
  - Real-time view of all deposits online to reconcile between FIS and CIBC
  - Electronic deposits options such as:
    - Card merchants for Debit or Credit card payments
    - Cheque scanner for high-volume of cheques
  - Minimal cost to open
- ▶ To open a subordinate account, approval from your Dean, Principal, Director or Chair is required
- ▶ Contact [banking.fsd@utoronto.ca](mailto:banking.fsd@utoronto.ca) to set up a subordinate account
  - ▶ Accounts can be made available within 5-10 business days if all information is provided



# What is the Subordinate Cashier's Account?

- ▶ The cashier's subordinate account is an account that is linked to U of T's central bank account but managed by the FSD Cashier's Office
- ▶ The benefits of using the cashier's subordinate account are:
  - Deposits can be made at any branch
  - No account to open
  - Departments with low deposit volume or frequency can still benefit from self-deposit
- ▶ Some drawbacks are:
  - ▶ Departments are unable to track their deposits online
  - Does not allow deposits such as:
    - Card payments (credit/debit)
  - Does not permit electronic deposit options such as card merchants or cheque scanning

The cashier's subordinate account is intended for low-volume or low-frequency depositors who do not require a departmental subordinate account.

Usage and activity of the cashier's subordinate account will be monitored. For departments with high-volume or frequency of deposits made to this account, a subordinate account may be suggested.





# Acceptable Deposits in a Subordinate Bank Account

Deposits that are **NOT related to Accounts Receivable (A/R) invoices** can be deposited into a department's CIBC bank account.

Allowable forms of deposits:

- Debit/credit card payments via POS/merchant account (e.g., Moneris)
- Cash and cheques
- Incoming wire transfers
- Payments through tele-deposit and e-commerce solutions



***Is the deposit/receipt related to an A/R invoice? Find out before you deposit the money!***

If you receive payments/deposits/recoveries related to **A/R invoices**, send them directly to the Accounts Receivable Administrator ([Nataliya lordakiyeva](#)) **OR** provide the customer with the **unique A/R bank account information on the AR invoice form**.

# Bank Deposit Form for Cashier's Subordinate Account

Form can be downloaded [here](#)

Document Date: Date the deposit was made at the bank or date that transaction occurred

Posting Date: Date the document was posted to FIS

Document #: System-generated document number upon posting to FIS

Fill in the appropriate details for credit (GL, amount, tax, etc.), and enter description/reason of payment

Fill in CIBC bank account details and deposit date (transit #, account #, date)

Direct cash, cheques deposit: Enter the total cash deposit  
List all cheques deposited (including cheque # and Payee name)

Fill in contact information of person preparing the document, the department name, and phone #

Have manager or other relevant personnel sign off in "Delegated Signing Authority" sections

**UNIVERSITY OF TORONTO CASHIER'S ACCOUNT DIRECT DEPOSIT FORM (R10/24)**

To: Cashiers Office  
Financial Services Department  
150 College Street, 3rd Floor

Doc. date \_\_\_\_\_  
Posting date \_\_\_\_\_  
Doc. Type: SF

Company Code: UOFT  
Currency: CAD

FIS Doc. # \_\_\_\_\_

Payor Name or Cheque Grouping	Amount	Payor Name or Cheque Grouping	Amount	Cash	Amount
				X 5	
				X 10	
				X 20	
				X 50	
				X 100	
				COIN	
			Total Cheques		\$ -
				Total Deposit	\$ -

GL ACCOUNT	DEBIT POSTKEY	Amount	Bus Area	Assignment (Dept Name & Phone #)	TEXT (Description)
350001	Debit	\$ -	1000		

GL ACCOUNT	CREDIT POSTKEY	AMOUNT	TAX CODE	BUSINESS AREA	COST CENTER	INTERNAL ORDER	C/F CENTER	FUND	COMMITMENT ITEM	TEXT (Description)
	Credit									
	Credit									
	Credit									
	Credit									
	Credit									
	Credit									
	Credit									

Total Deposit: \$ -

Deposit is balanced

Deposit Prepared By: \_\_\_\_\_  
Department: \_\_\_\_\_  
Telephone: \_\_\_\_\_

University Address: \_\_\_\_\_  
Date: \_\_\_\_\_

Authorized Approval or Delegated Signing Authority: \_\_\_\_\_  
Title of Signing Authority: \_\_\_\_\_

**CIBC DEPOSIT INFORMATION**

Transit # (5 DIGITS): \_\_\_\_\_  
Account Number (7 DIGITS): \_\_\_\_\_  
Deposit Date: \_\_\_\_\_

ONE (1) COPY FOR ORIGINATING DEPARTMENT  
ONE (1) COPY TO FINANCIAL SERVICES

# Bank Deposit Form for Departmental Subordinate Accounts

Form can be downloaded [here](#)

Direct cash, cheques deposit: Enter the total cash deposit  
List all cheques deposited (including cheque # and Payee name)

Direct credit card deposit/merchant description (*only for departmental subordinate account deposits*): Use drop down button to select appropriate merchant, then enter amount, the department name and phone #, and merchant # and date. Use "Add Item" button to record additional merchant deposits

Fill in contact information of person preparing the document, the department name, and phone #

Have manager or other relevant personnel sign off in "Delegated Signing Authority" sections

UNIVERSITY OF TORONTO  
Submit To: Cashiers Office  
Financial Services Department  
Finance Division  
215 Huron Street

**CANADIAN BANKING REPORT-DIRECT BANK DEPOSITS ONLY**

Document Date:  BALANCED Currency: CAD  
Posting Date:   
Document Type: SF Document #:   
Company Code: UOFT

DEBIT POSTKEY	G/L ACCOUNT	DIRECT CASH, CHEQUES DEPOSIT	AMOUNT	BUSINESS AREA	ASSIGNMENT (DEPT NAME & PHONE #)	TEXT FIELD REQUIRED TRANSIT # (5 DIGITS) AND ACCOUNT # (7 DIGITS) & DATE				
40	350006	CIBC-Cash/Chq/Wire & EFT Deposit		1000						
Add Item										
DEBIT POSTKEY	G/L ACCOUNT	DIRECT CREDIT CARD DEPOSIT MERCHANT DESCRIPTION	AMOUNT	BUSINESS AREA	ASSIGNMENT (DEPT NAME & PHONE #)	TEXT FIELD REQUIRED - * NOTE * MERCHANT # - CC TYPE - DATE				
40	350006	<input type="text"/>		1000		X				
Total Debits:										
Add Item										
CREDIT POSTKEY	G/L ACCOUNT	AMOUNT	TAX CODE	BUSINESS AREA	COST CENTER	INTERNAL ORDER	COMMITMENT ITEM	FUNDS CENTER	FUND	TEXT (DESCRIPTION)
50				1000						X
Total Credits:										

**CONTACT INFORMATION**

Deposit Prepared by:  Phone Number:   
Faculty/Division:  Date:   
Address:   
Signature of Delegated Signing Authority:  Title of Delegated Signing Authority:

**FOR INTERNAL USE ONLY**

Clearing Document #:   
Copies  
ONE (1) COPY FOR ORIGINATING DEPARTMENT  
ONE (1) COPY TO FINANCIAL SERVICES

Reset Form  Print Form

Document Date: Date the deposit was made at the bank or date that transaction occurred

Fill in CIBC bank account details and deposit date

Document #: System-generated document number upon posting to FIS

Posting Date: Date the document was posted to FIS

Fill in the appropriate details for credit (GL, amount, tax, etc.), and enter description/reason of payment

# Outline of Deposit Mapping

GL Account	Currency of Deposit	Type of Subordinate Account	CIBC Account Name/Number
350001	CAD	Cashier's Subordinate Account	Account number CAD: 4020977411 Account name CAD: Cashiers Office
352001	USD	Cashier's Subordinate Account	Account number USD: 4020550302 Account name USD: Cashiers Office USD
350006	CAD	Departmental Subordinate Account	Various
352005	USD	Departmental Subordinate Account	Various

# The Business Process – Cash Receipts

**Step 1:** Prepare the deposit to be sent to the bank

**Step 2:** Complete the appropriate FIS deposit form.

**Step 3:** Process the deposit in FIS and note the system generated document number on the deposit form.

**Step 4:** Email [fsdcashiersoffice@utoronto.ca](mailto:fsdcashiersoffice@utoronto.ca) with your supporting documents.

The subject line does not have to list every document number however the attachment must include:

- The posted FIS document number
- All Supporting documentation including:
  - CIBC stamped slip
  - UofT Deposit Form
  - Any other supporting documents

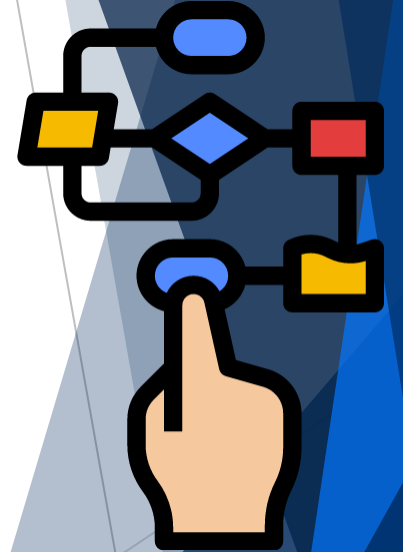


[Link to Self-Deposit Procedure](#)

**Step 5:** File copies of deposit forms in accordance with the **U of T File Plan**



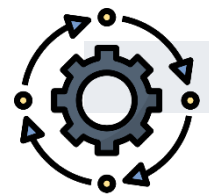
**Only CDN and USD currency and cheques are accepted. Foreign coins and bills must be converted to CDN dollars at any bank, before a deposit is made.**



# Exercise 3 – Process an Internal Cash Receipt

## Instructions (approx. 10 minutes)

Process an internal cash receipt in FIS to deposit revenue from a coin operated photocopier.

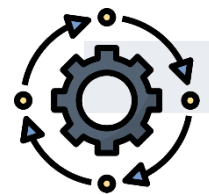


[Reference Guide](#)

# Exercise 4 – Process a Direct Deposit Cash Receipt

## Instructions (approx. 10 minutes)

Process a direct deposit cash receipt for transcript revenue being deposited into a department's subordinate bank account.



[Reference Guide](#)

# Learning Objectives

- Understand when to process Journal Entries vs. Internal Revenues/Internal Expense Recoveries
- Process Journal Entries to correct entry errors
- Process Internal Revenues/Internal Expense Recoveries
- Display posted FIS documents
- Understand the policies and business processes for Cash Receipts
- Process Cash Receipts



[Link to Course Material](#)



## Contact Information & Additional Resources



- **FAST General Mailbox** – [fast.help@utoronto.ca](mailto:fast.help@utoronto.ca)
- [Faculty FAST Team Representatives List](#)

- [Knowledge Centre](#)
- [Documentation & Support](#)
- [Financial Forms](#)



We are always looking for ways to improve.

[Click here](#) and take a moment to complete our course evaluation.