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Chart of Accounts (COA) Chartfield Request Procedure

Office of Administrative Responsibility:	Financial Reporting
Office of Accountability:	Vice-President (University Services, Operations and Finance)
Approving Authority:	Vice-President (University Services, Operations and Finance)

Purpose

The Chart of Accounts (COA) represents the financial structure of the University and is comprised of codes (chartfields) used to record and classify financial transactions. The COA is also used to capture data at aggregate levels in order to provide various levels of users with financial information.

An efficient and organized COA provides all levels of users with the capability to efficiently generate useful information for their business needs.

A well-designed COA will support:

- Institutional and external financial reporting requirements,
- External and internal audits,
- Stewardship and budgetary control, and
- Many levels of users of internal financial reporting.
- The university's COA consists of the following eight chartfields:
 1. Business Unit
 2. Account

3. Fund
4. Department
5. Program
6. Class
7. Project
8. Sponsor

The definitions for each of the chartfields can be found in the Guide to Financial Management (GFM).

The procedure also makes reference to Speedcode, even though Speedcode itself is not a chartfield value (from both a systems perspective and a financial reporting perspective).

The purpose of this procedure is to set out the requirements, parameters and approvals for each of the chartfields.

Definitions

A definitions table as attached establishes the terms used in this policy document and any unique rules of interpretation that apply to this policy document.

Scope/Application

Compliance with this University policy extends to all academic, support and excluded staff, postdoctoral fellows, and academic colleagues as outlined and defined in the Recruitment Policy (Appendix A and Appendix B: Definitions and Categories).

Procedure

The Financial Reporting department within the Vice-President (University Services, Operations and Finance) (VP-USOF) portfolio is the owner of the university's chartfield structure and holds final approval over the request for new, or change to existing, any of the chartfields used by the university. The procedure will outline the steps for each chartfield separately, as different chartfields have different parameters and requirements.

Generally, the following roles will have responsibilities in the university's chartfield request and maintenance process. The roles are summarized in the table presented below. Not every stakeholder will be involved in the request for chartfields depending upon the chartfield being requested.

Key Stakeholder Group	Role in the Procedure
Financial Reporting	Financial Reporting (FR) has the overall ownership and accountability for the University's COA. All chartfield requests must be sent for review and approval to Financial Reporting. FR's accountability for the COA is to:

Key Stakeholder Group	Role in the Procedure
	<ol style="list-style-type: none"> 1. Ensure institutional external financial reporting and audit requirements are met, as well as internal institutional reporting requirements, and 2. Assist in ensuring internal reporting and any other stakeholder requirements are met. <p>Ensure consistency in data processing across units.</p> <p>FR carries out these accountabilities in coordination with the other key stakeholders.</p> <p>FR is responsible for:</p> <ul style="list-style-type: none"> • Ensuring the account structure (revenue, expense, asset, liability, net assets) supports the university requirements. FR reviews the account Chartfields with the various CSU owners to ensure that descriptions are current and reviews dollar amounts to determine if account code structure is effective. • Providing consultative support or any other assistance required by Finance Partners with their respective COA. • Approving and processing all Chartfield requests to ensure: <ul style="list-style-type: none"> ○ Appropriate numbering and naming convention has been used; ○ For new deptID request that these meet the university's definition of deptID; ○ For new account requests that the request is warranted. ○ Consistency in use. <p>FR has delegated Chartfield maintenance for research projects to RAS (this delegation covers the creation of projects associated with F330 and F530 and the sponsor Chartfield that identifies the funding source for these projects).</p> <p>This delegation also includes the set-up of a new research project (including SpeedCode at set-up), any subsequent project maintenance required during the life of the project, and inactivating the project.</p>
Finance Partner Network	<p>The Finance Partner Network is the first level of review for COA requests. All COA requests must contain a Senior Finance Partner authorization before submission to Financial Reporting for processing. Financial Reporting will not process any requests received without this authorization.</p>

Key Stakeholder Group	Role in the Procedure
	<p>The Finance Partner Network reviews their respective unit's COA for efficiency – both with respect to transaction coding, financial reporting and budgeting control. The Finance Partner Network will work with Faculty / Central Unit management to ensure new requests are valid and fits within the structure of the unit.</p>
<p>University-Wide Service Units</p>	<p>University-Wide Service units (units like Shared Services, Research Admin Services, etc.) have two main accountabilities with regards to the COA. The first is to ensure their business processes align, as much as is feasible, with the efficient use of the COA. Where there are inconsistencies, they are to work with Financial Reporting to come up with effective solutions.</p> <p>The second accountability is to ensure that any external reporting they need to prepare (e.g. UniForum) aligns with the COA. Where inconsistencies exist, they would need to reach out to Financial Reporting to come up with effective solutions to obtain the required goal while not impacting other requirements of the COA.</p>
<p>College General Manager (CGM) / Faculty General Manager (FGM)</p>	<p>These individuals are responsible for the overall structure of their unit. They work with their Finance Partners to develop an efficient COA for their unit that meets their needs, but also contains consistency with other units to ensure efficient institutional reporting.</p> <p>They are also responsible for budget development and ownership (as directed by their respective Deans and Chairs) and reporting as well as various levels of roll-up reporting for management reporting purposes. In conjunction with Finance Partners, they will initiate all COA requests for the faculty.</p>
<p>Provincial Government</p>	<p>At times, the provincial government will mandate certain sector accounting policies and reporting requirements that will impact the COA.</p>

Summary:

- [1. INITIATE \(REQUEST\), REVIEW \(AUTHORIZE\), APPROVE AND PROCESS \(IRAP\)*](#)
- [2. SUBMISSION](#)
- [3. PROCESSING TIMELINES](#)
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* IRAP refers to the university's approval framework for both electronic and manual approvals.

1. INITIATE (REQUEST), REVIEW (AUTHORIZE), APPROVE AND PROCESS (IRAP)*
 - a. Business unit
 - i. Legal entities for the university are created by the approval of the Board of Governors. Once approved, the Vice-President (University Services, Operations and Finance) (VP-USOF) will determine the appropriate way to account for the legal entity. The business unit chartfield represents the legal entity within the PeopleSoft financial system. Only the Financial Reporting unit of Finance, Procurement and Planning (FPP) or the Office of VP-USOF can initiate (request) a new business unit chartfield. Only the VP-USOF can approve the creation of a new business unit. The creation of a business unit within PeopleSoft financials is just one of many ways that a legal entity can be accounted for.
 - ii. Once approved, the Financial Reporting unit will manage the set up and implementation of the new business unit.
 - b. Account
 - i. The account identifies a unique asset, liability, equity, revenue or expense transaction.
 - ii. The following units can initiate a request for a new account: the Finance Partner Network, Research Administrative Services, Shared Services.
 - iii. Should one of these units deem a new account is required, they will engage Financial Reporting to discuss the reasons for the account.
 - iv. A new revenue or expense account cannot be unit specific. It must be available for all of campus to use.
 - v. A new revenue or expense account must have an aggregate amount of annual transactions of at least \$100,000 to be considered.
 - vi. All new account requests can only be approved by Financial Reporting.
 - c. Fund (except endowment funds – for endowments refer to the *Endowment Management Procedure*)
 - i. The fund code provides a broad classification of transactions based on funding source, budget source, overall purpose and any restrictions on use.
 - ii. Only Financial Reporting or the Office of the VP-USOF can request a new fund.
 - iii. Only the Office of the VP-USOF can approve a new fund request.
 - iv. Once approved Financial Reporting will manage the set up and implementation of the new fund.
 - d. Department

- i. The department code is the chartfield that represents the hierarchical structure of the university.
 - ii. To be considered, a department must represent a set of long-term ongoing related activities.
 - iii. Department must have a budget and associated budget plan.
 - iv. Department must have staff associated with it.
 - v. Department must have at a minimum, \$250,000 in annual expense / revenue / budget allocations coded to it.
 - vi. The naming of the Department must be consistent with published naming conventions and guidelines as referenced in the Guide to Financial Management. Financial Reporting and Shared Services - HR Services reserves the right to rename Departments that do not comply with the naming convention.
 - vii. The following roles can request a new department chartfield – Faculty General Managers (FGM), College General Managers (CGM), Chief of Staff, unit Directors, Finance Partner Network.
 - viii. Requests initiated by FGMs, CGMs, Chiefs of Staff and unit Directors must be sent to their respective Finance Partner Network representative for review and authorization.
 - ix. Once the Finance Partner Network has completed its review and authorized it, the request will be sent to Financial Reporting for approval. Financial Reporting will send the request for processing by Shared Services - HR Services in the Peoplesoft Human Capital Management system.
 - x. If Financial Reporting does not approve the request, it will be returned to the submitting Finance Partner for clarification and resolution.
- e. Program
- i. The program chartfield is an identifier of ongoing activities, goals or objectives within a department or a group of departments.
 - ii. The program chartfield can also be used as an identifier of ongoing activities, goals or objectives within a research project or a group of research projects.
 - iii. There are two types of programs:
 1. institutional - ongoing similar activities that cross a broad range of departments (e.g. fundraising);
 2. department specific – ongoing activities unique to the department requesting the chartfield.

- iv. To be considered a program must have annual expense or revenue activity of at least \$25,000.
 - v. Department specific program requests can be initiated by departmental general administrative staff, FGMs, CGMs, Finance Partner Network, Chiefs of Staff, unit Directors.
 - vi. All requests must be sent to the respective Finance Partner Network for review and authorization.
 - vii. Financial Reporting will approve and process all department specific program requests.
 - viii. Institutional program requests can only be requested by Senior Finance Partners and central unit Directors.
 - ix. Financial Reporting will review the requests and approve for processing.
- f. Class
- i. Class is an institutional defined chartfield that is used to track institutional management information across all funds and units.
 - ii. Class requests can be initiated by Senior Finance Partners, Chiefs of Staff, and central unit Directors (mainly the Performance, Analysis and Institutional Research unit (PAIR)).
 - iii. To be considered a class activity must have at least \$25,000 in annual revenues and/or expenses.
 - iv. Financial Reporting will approve and process the request.
 - v. All revenue and expense transactions must have a valid class value as part of the transaction.
- g. Project
- i. The project chartfield identifies a research or capital activity designed to produce a specific outcome within a limited time span, with defined resources and a defined scope.
 - ii. The project chartfield is not available for use with operating activities (F100, F210, F310) or certain restricted activities (F552, Exxxx endowments).
 - iii. A research project request can be initiated mainly by approved Principal Investigators. Refer to the *Eligibility to Apply for and Hold Research Funding Policy* and the *Research Administration Roles and Responsibilities Procedure* for more details.
 - iv. All research projects must be supported by a signed agreement.

- v. Financial Reporting has delegated the approval and processing for research projects to the Research Administrative Services unit.
 - vi. A capital project request can be initiated by FGMs, CGMs, and the Office of the Vice-President, University Services, Operations and Finance (VP-USOF).
 - vii. All capital projects must have an approved Capital Expenditure Authorization Request form. Refer to the *Capital Expenditure Authorization Request (CEAR) Policy* for more details.
 - viii. All capital project requests are sent to Financial Reporting for review and processing. Only requests received from the VP-USOF will be considered.
- h. Sponsor
- i. The sponsor chartfield represents the funding source for approved research and capital projects.
 - ii. A sponsor can only be requested by Shared Services and Research Administrative Services units.
 - iii. Financial Reporting has delegated the approval and processing for the sponsor chartfield to the Research Administrative Services unit.

2. SUBMISSION

- a. All authorized chartfield requests for account, department, program, and class chartfields require a completed and authorized form.
- b. Once completed the form shall be forwarded to Financial Reporting through the fscoarpt@ualberta.ca email address.
- c. Authorized capital project requests shall be submitted by VP-USOF to the fscoarpt@ualberta.ca email address.
- d. Requests for a new business unit or fund shall be initiated by contacting the Director, Financial Reporting.
- e. Requests for new research projects shall be submitted to and administered by the Research Administrative Services unit.

3. PROCESSING TIMELINES

- a. Financial Reporting will review and either approve and process, or not approve and return the form for further clarification, new requests for account, program, class and capital projects within 3 business days of receipt of the request.
- b. Financial Reporting will review, approve and process new requests for departments within 10 business days of receipt of the request. Non-approval and return of the form for further clarification will occur within 3 business days of receipt of the request.

- c. The timing for requests for a new business unit or fund chartfield will be dependent on the nature and extent of the request.
- d. The timing for the processing of research projects and sponsor chartfield requests are set by the Research Administrative Services unit and Finance Shared Services unit respectively.

4. CHARTFIELD REQUEST FORMS

The relevant forms for account, department, program, and class can be found in the Finance, Procurement and Planning Forms Cabinet. There are no forms for the business unit and fund chartfields.

Research project forms can be found on the Services page on the VP – Research and Innovation website. Requests for a new sponsor chartfield can be made through the Staff Service Centre.

5. RETENTION OF SOURCE DOCUMENTS

- a. All chartfield requests for account, department, program and class received by Financial Reporting will be retained for the current fiscal year plus two additional fiscal years.
- b. All approved requests for new business units and funds will be retained indefinitely by Financial Reporting.
- c. All requests received for approved capital projects will be retained by Financial Reporting for a period of five years after the end date of the capital project.
- d. All requests received for approved research projects will be retained by Research Administrative Services per their internal process.
- e. Financial Reporting reserves the right to review and amend any of these retention dates.

6. MONITORING

Financial Reporting will review the usage of the chartfields on a regular basis (frequency to be determined by Financial Reporting). Financial Reporting, as the owner and steward of the chart of accounts, has the right to inactivate any chartfield that is not meeting the minimum measurement parameters as laid out in this procedure.

Inactivations of chartfields that do not meet the minimum usage parameters will occur in May annually. The chartfield owner will be provided with a 30 day notice of any inactivation.

7. SPEEDCODES AND COMBINATION (COMBO) CODES

A speedcode or combination code are not chartfields and therefore are not part of the Chart of Accounts and are not included in this procedure. A speedcode is a combination of designated chartfields within the PeopleSoft financials application to assist in the speed and efficient processing of financial transactions. A combo code is similar to speedcode but is used in PeopleSoft Human Capital Management (HCM) application.

A speedcode consists of the following chartfields: business unit, fund, department, program, class, project and sponsor. A combo code consists of the same chartfields as a speedcode, however it also includes the account chartfield.

Financial transactional data is not stored in the system by speedcode or combo code, therefore reporting is not available or feasible by speedcode or combo code. Refer to the *Guide to Financial Management* for the process around requesting and maintaining speed codes.

Definitions

<i>Any definitions listed here apply to this policy document only with no implied or intended institution-wide use.</i>	
Budget Owner	A university employee who has been assigned a budget in the financial system and therefore has authority to make expenditures within the amounts and scope of that budget and within maximum limits. When the term budget owner is used, it includes both deptID and projectID budget owners, as well as proxies and delegates.
Chartfield	The term used by PeopleSoft financials application for the components of the university's Chart of Accounts.
Chart of Accounts (COA)	The COA represents the financial structure of the University and is comprised of codes used to record and classify financial transactions. The COA is also used to capture data at aggregate levels in order to provide various levels of users with financial information.
Faculty	This is used as a generic term and includes faculties, departments, divisions, centres and institutes, central services units, etc.
Form	Template used by the university to capture relevant data that the system needs to set up and activate chartfield values.
Speedcode / Combo Code	A PeopleSoft system-developed mechanism for the efficient and quick data entry for financial transactions.

Related Policy Documents (UAPPOL)

- [Capital Expenditure Authorization Request \(CEAR\) Policy](#)
- [Eligibility to Apply for and Hold Research Funding Policy](#)
- [Financial Management and Practices Policy](#)
- [Research Administration Roles and Responsibilities Procedure](#)

Related Links

- [Finance, Procurement and Planning Forms Cabinet](#)
- [Finance, Procurement and Planning Guide to Financial Management](#)
- [Research + Innovation Forms Cabinet](#)
- [Research Administrative Services](#)
- [Staff Service Centre](#)

For questions surrounding policy document interpretation or implementation, please contact the Office of Administrative Responsibility.

Contact for questions about this procedure: fscoarpt@ualberta.ca

For the most recent version of this document please visit <https://www.ualberta.ca/policies-procedures/index.html>