

# Advance Reconciliation Form and Journal Process

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**2023 SYMPOSIUM**  
FOR RESEARCH ADMINISTRATORS

# Advance and Reconciliation Overview

- **Advances**

Purpose of advances are to fund certain expenses not available for procurement by other means: i.e., group field trips, hosting foreign visitors, **compensating study subjects**, and other exceptional activities.

Cash Advances

Tango Card

P-Card for Study Incentives

- **Reconciliation**

Advances first post\* to a PS Project ID on a “**holding account code**” which requires reconciliation (journal entry) to move amounts expensed for a specific purpose to an appropriate expense account.

- **559510** – OSP Cash Advances (for UNC individuals or to subrecipients)
- **559540** – OSP P-Card for Study Subject Incentives (and bridge OVCR gift card program)
- **559550** – OSP Tango Prepaid Cards (replaces 559520 – OSP Bank of America Prepaid)



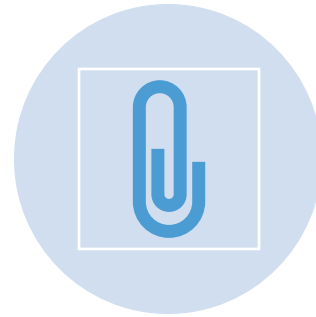
# Agenda

- Advance and Reconciliation Overview
- Reconciliation Timelines
- OSP Reconciliation Form
- Reconciliation versus Repayment
- OSP Pre-Audit Team and Review
- Documentation Retention
- Resources
- Q & A

# Reconciliation Process



**1)** Create reconciliation journal using JCA or JOT to move (reconcile) an amount from the advance holding account to an appropriate expense account code.



**2)** Complete and attach the OSP Advance Reconciliation Form and all required documentation to the journal and submit it for approval routing.



**3)** OSP Pre-Audit Technician reviews journal for completeness and allowability, the transaction will be subject to rejection without all required documents.



**4)** Once approved by all central offices, expenses will post to General Ledger on the expense account code. Dept retains all documentation per retention policy.

# Reconciliation Timeframe: Cash Advances

- **DOMESTIC** advances must be **reconciled within 60 days** after issuance of the advance.
- **FOREIGN** advances must be **reconciled within 90 days** after issuance of the advance.

*\*In both cases, the timeline for reconciliation may be reduced as required for reporting purposes.*



# Reconciliation Timeframe: Tango

- All payments distributed to study subjects within a calendar month in Tango must be reconciled by the **15<sup>th</sup> of the following month** in ConnectCarolina to the appropriate study subject expense account code.
  - Date countdown begins from when the electronic reward in Tango or when you have requested the physical card.

# Reconciliation Timeframe: P-Cards

- **Works reconciliation**

All purchases posting to Bank of America Works on or before the **15<sup>th</sup> of the month** must be reconciled to the project by the **20<sup>th</sup> of that month** (*using account 559540*). Failure to do so will post the expenses to the department's suspense chartfield.

- **Project reconciliation**

Once the reconciled expense from Works has been posted to ConnectCarolina, the project reconciliation of the expense must be completed by the 15<sup>th</sup> of the next month in ConnectCarolina to the appropriate study subject expense account code.

# Reconciliation Form Reminders

Use this form to reconcile advances taken out on sponsored projects (*i.e.*, *cash advances*, *P-Card* and *Tango purchases*). Please complete the form sections in order as they appear on form and answer all fields in a section before moving on to the next. Please upload the completed form to the reconciliation journal entry in ConnectCarolina along with all other applicable supporting documentation. For more information see the [Guidance on Study Subject Payments](#). Please contact [SponsoredPrograms@unc.edu](mailto:SponsoredPrograms@unc.edu) with any questions.

## Things to Remember:

- All reconciliations must take place within the applicable time frame
- Partial reconciliations of voucher are allowed
- Required documentation must be attached to journal
- Correct journal entry type must be used (*i.e.* *Cash Advance - JCA*, *P-Card & Tango - JOT*)
- Allowability of expenses are based on individual project

## Reconciliation Due Dates:

- Cash Advance - 60 days for domestic advances | 90 days for foreign advances
- Purchasing Cards - 20th of the month in Works | 15th (*or next business day*) of the following month after expenses post to project
- Tango - 15th (*or next business day*) of the following month



# Reconciliation Form Reminders

## Advance Reconciliation Information

What type of reconciliation is this for:  Deposit  Cash Advance  Purchasing Card (and OVCR Gift Cards)  Tango

Is this for:  Gift cards/Cash/Check  Subrecipient

## Required Documentation

Please provide a copy of all subrecipient invoices, signed by the UNC project's Principal Investigator, that are being reconciled.

Is this journal in compliance with reconciliation time frames established by applicable OSP operating standard?  Yes  No

Justification for  
late reconciliation:

Late reconciliation is due to a delay in receiving the receipts from the subrecipient.

# Reconciliation Form Reminders

Voucher/Transaction ID	Amount of Reconciliation	
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
Total Amount of Reconciliation		

## Study Subject Information

Please provide a breakdown of all gift cards for study subject payments being reconciled below. You can also attach the department tracking of study subject incentives, but it must be signed by the Principal Investigator, Study Coordinator or their designee.

Participant ID	Date of Issuance	Card/Incentive ID	Amount of Incentive	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Total Amount of Reconciliation				

# Journal Reconciliation

- **JCA - OSP Cash Advance Settlement**
  - Cash Advances Only
- **JOT - Other Campus Journal (Intra-Unit)**
  - Tango and P-Card

Amount	Fund	Source	Account	Dept ID	Project ID	PC Bus Unit	Activity
(\$100)	25200	49000	559500	621100	5123456	CHOSR	1
\$100	25200	49000	523150	621100	5123456	CHOSR	1

# Repayment versus Reconciliation

If **excess funds** remain from the advance and were not used (i.e., reconciliation is not available), a **repayment** of the funds must be processed.

## Cash Advance and P-Cards

If there is an unspent balance or unused gift cards, a check payment for the total amount of unspent and/or gift card balances should be sent to OSP with the OSP Deposit Memo, noting the appropriate project to reimburse. ***Cash or gift cards will not be accepted.***

# Repayment versus Reconciliation

## Tango Cards

If on the final reconciliation you have expenses to reconcile to the project and also anticipate a remaining balance, complete the [OSP Advance Reconciliation Form](#) and submit the journal reconciliation in addition to emailing the same form to [Tango@unc.edu](mailto:Tango@unc.edu).

OSP Pre-Audit will review and approve posting the expenses to the project and Finance Cash Management will process a journal to return the remaining funds to the project.

# Meet the Pre-Audit Team

- **Darryl Harris**  
*Workflow 1*
- **Sydney Barbieri**  
*Workflow 2*
- **Nya Brown**  
*Workflow 3*

**GL Journal Approval**

Business Unit: UNCCH  
Journal ID: 0000968037  
Journal Date: 09/01/2023  
Line Unit: UNCCH  
Ledger Group: ACTUALS  
Adjusting Entry: N  
Fiscal Year: 2024  
Period: 3  
Status: Pending  
Debits: \$120.00  
Credits: \$120.00  
Description: reconciling cash advance for 5  
Requester: sjwilson

**Departmental Approval Stage**

Unit UNCCH, ID 0000968037, Date 2023-09-01, Line Unit UNCCH: Approved

**PreAudit Stage**

Unit UNCCH, ID 0000968037, Date 2023-09-01, Line Unit UNCCH: Pending

Pending  
Multiple Approvers  
NC\_WF\_CH\_OSR\_APPR3

**Approver #1**  
Name: Tracey Lemming  
Description: Tracey Lemming

**Approver #2**  
Name: Mia Eichenberger  
Description: Mia Eichenberger

**Approver #3**  
Name: Michelle Edgell  
Description: Michelle Edgell

**Approver #4**  
Name: Ben Wright  
Description: Ben Wright

**Approver #5**  
Name: Nya Brown  
Description: Nya Brown

**Approver #6**  
Name: Brian Bertishofer  
Description: Brian Bertishofer

**Approver #7**  
Name: Anne Green  
Description: Anne Green

To add comments to the journal's approval process, enter and select any one of the four approval action buttons. Then the comments can be viewed from the Approval Flow Graphic Display.

# What Pre-Audit Reviews

- Chartfield String
- Budget\* *Only for P-Card*
- Reconciliation form\* *Print to PDF before attaching*
- Required Documentation
- Amount of journal
- Justification\* *Only if late*



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# Justifications for Late Reconciliations

- Include a detailed justification on reconciliation form
  - OSP Leadership approval may be necessary
- Department is short staffed and has competing priorities
- Subrecipient did not provide receipts on time or there were questions about these items
- Delay in recruitment
- COVID is no longer an acceptable reason



# Pre-Audit Review Timeframe

**Typically takes 7-10 business days**

Timeframe will be longer in the following instances:

- Fiscal year-end
- Transaction complexity
- Volume of transactions

**Expediated Review Exceptions**

- Closeout request from SPA/Sponsor

# Delays in OSP Pre-Audit Approval

- Late cash advance reconciliations require Director's approval
- Missing required documentation
- Signatures not executed on reconciliation form
- Awaiting questions with our RA group or SPA reporting



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# Retention Timeframe

**Always check terms and conditions on each award!**

- Federal –Typically **3 years**
- State – Typically **3 to 5 years**

It is the department's responsibility to retain all applicable documentation for the entire retention timeframe.



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# Questions





THE UNIVERSITY  
*of* NORTH CAROLINA  
*at* CHAPEL HILL