



Office of Financial Services

Financial Transaction Review Checklist

As various transactions route to the Office of Financial Services for approval, to follow are the specific details being verified:

Journal Entries

1. *Long Description* explains what the entry should accomplish and why the adjustment is needed.
2. Proper source code has been used. {O65 for Pcard adjustments and O64 for sub-unit billing adjustments}
3. No salary-related accounts are involved.
4. Total of positive and negative amounts are equal.
5. *Reference* and *line descriptions* are consistent with original WRS postings.

Pcard Reconciliation

1. Project and account classifications are correct and a business purpose has been included with the receipt;
2. Purchase is allowable on the chosen funding source;
3. Any delivery address is an NCSU site; if another address has been used, a detailed justification is included with the transaction documentation;
4. Documentation for food charges include a list of attendees (unless it is an event open to the public), and an agenda or event announcement. If alcohol was purchased, a Dean-approved alcohol form was included in the supporting documents.
5. Travel related charges should have a TA# indicated on the receipt.
6. Ensure sales tax has not been charged; if tax has been charged ensure a credit for the tax has also been received.

Small Purchase Vouchers

1. Vendor status (employee, non-employee, student) matches financial system data;
2. Vendor name matches financial system data;
3. Verify begin date, for services rendered, or received date, for goods purchased is correct for reimbursement requests;
4. Verify invoice number and date are correct, for invoice payments
5. Verify totals on invoices or receipts, and the correct amount in on the request;
6. Verify business purpose reflects a university benefit and answers the who, what, when, where, and why questions.
7. Verify project and account number provided are accurately reflect purpose of the expenditure; and
8. Verify prior approval is documented.