

FHS Finance

Policy on approvals for journals over \$10,000

Due to the limitations of the Mosaic approval process, FHS is unable to include both the Department approver and the FHS Finance approver in the approval workflow. To address this internal control shortcoming, [FHS Finance has assigned a materiality threshold of \\$10,000 to all journals \(GL journal, AP non-PO voucher, and purchase requisition\).](#)

All journals exceeding the \$10,000 threshold must add the appropriate FHS Finance approver to the workflow. This is done by clicking on the “plus” sign beside your name in the approver listing, and selecting the appropriate FHS Finance approver to add.

If the transaction is self-approving and you cannot add the approval in the system, you must contact FHS Finance via e-mail prior to posting the transaction, so that your analyst is aware of the entry and they can approve it for processing via e-mail. Attach a copy of this e-mail correspondence to the transaction, as backup to support your adherence to the policy.

Please note: when determining whether a journal exceeds the \$10,000 threshold, consider the total of all lines of the entry, not just individual lines. A journal containing several lines under \$10,000 still exceeds the threshold if the total of the lines is greater than \$10,000.

FHS Finance will be running regular system queries to ensure that this policy is being followed. Continued non-adherence to the policy could result in the Department approver being removed from the workflow and replaced with the FHS Finance approver.

This internal control policy is in effect for all departments of the Faculty of Health Sciences.