

## RECORDS & INFORMATION MANAGEMENT

### **Workday Financials: Records Management Guidance FAQ**

#### **Is Workday Financials the official system of record for financial transactions?**

Yes. Individual departments no longer need to keep records in paper or electronic form if an electronic version is uploaded to Workday Financials.

#### **I have attached my receipts, invoices, and packing slips to Workday Financials. What do I do with my paper or electronic copies?**

First, verify that the upload to Workday Financials is legible. If it is readable, then destroy the paper and/or locally saved electronic copy. The RIM Office recommends retention of no more than 60 days.

#### **For deposits (especially ad-hoc bank transactions AHB) or credit card transactions do I need to keep the original check or receipt if I have uploaded it to the Workday Financial transaction?**

No, just like receipts for expenditures, if you upload a scan of the check or report of credit card transactions you are not required to keep the paper or electronic version of these yourself. Scans of checks do not need redaction and should at minimum include the front of the check.

#### **What do I do if I don't have any documentation to upload? I didn't get a receipt for expenditures, or a report for deposits from credit card transactions.**

For expense reports you will be required to provide justification for the missing receipt, but for other transactions, ad-hoc deposits for example, you are not required to create documentation if it does not exist.

#### **Are Departments/Units required to upload supporting transaction information to Workday for ISP (Internal Service Providers) expenses automatically charged to accounts?**

No, there is no requirement to attach supporting transaction information to ISP charges in Workday in the transaction or in the account certification. Departments/Units may attach supporting transaction information in Workday from the ISP or they may store these locally. If supporting transaction information is maintained locally, the department/unit is responsible for following records retention rules based upon the account type (State and Local or Sponsored Programs)

#### **Are ISPs responsible for maintaining transaction supporting information for transactions in Workday in compliance with records retention rules?**

ISPs must maintain all supporting transaction information for all transactions loaded to Workday for 3 closed fiscal years.

ISP's charging Sponsored Programs accounts (Grants/Contracts) who choose to be the official record keeper of supporting transaction information should retain all supporting transaction information for 10 closed fiscal years.

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ISPs using a vendor provided system or database, must take measures to when replacing or upgrading systems to maintain access to information that has not met the retentions listed above (3 closed years or 10 closed years). Please contact [records@virginia.edu](mailto:records@virginia.edu) for additional guidance.

**Do I need to submit a Certificate of Records Destruction (RM3 Form) to the RIM Office for approval before destroying the paper documents and/or locally saved electronic copy?**

No, an RM3 Form is not required if you have uploaded an electronic version to Workday Financials.

**How long are uploaded documents in Workday Financials retained?**

Deletion of attachments and records within Workday Financials will be managed centrally within the system and will meet the requirements of the Virginia Public Records Act. Retention requirements vary based on the type of funding (state, local, federal etc.).

**Will I be able to access the attachments after a transaction has been processed in Workday Financials?**

Yes, by searching for the transaction you can see and download attachments at any time within Workday Financials.

**If I am scanning paper records to attach, what format should the scan be in?**

Use PDF whenever possible as this reduces the size of the attachment.