
Member Care and Shared Services



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AP - General Ledger Year End Procedures

Welcome



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General Ledger Year End Procedures

- Year End Close
 - It is a Year – Long Process
 - Reconcile Monthly



General Ledger Year End Procedures

- Year End Closing of the council's financial records should occur by the 10th of January
- Do NOT keep books open for audit adjustments
- Audit adjustments can be made any time during the year



General Ledger Year End Procedures

- Prepare an Auditor notebook, file cabinet or storage container
- Gather all major financial transaction supporting documentation
- Place in your “Auditor File”
- Place all month end reconciliation documentation in your “Auditor File”



General Ledger Year End Procedures

- Using the Trial Balance Report – Reconcile all asset and liability accounts
- Follow Year End Procedures documentation downloaded from the FID website.



General Ledger Year End Procedures

- **IMPORTANT**
- Check for Errors under GL Journal.
- Import and post all SellWise, Membership, Fundraising, Payroll, and Accounts Payable before beginning the final phases of closing the General Ledger.



General Ledger Year End Procedures

- In Late December
- Reconcile payroll



General Ledger Year End Procedures

- Beginning January 2nd
- Make sure all entries from cash receipts, fundraising, membership and accounts payable have been entered and posted to the general ledger.
- From fundraising, you should receive the amount of unpaid pledges management has determined to be collectible.



General Ledger Year End Procedures

- Reconcile all Accounts and Notes Receivable accounts. Secure all supporting documents.
- Document all reconciliations and file in Auditor File
- Any refunds due that have not been received should be reflected in account 1262.



General Ledger Year End Procedures

- Make any adjustments to reflect total amount of pledges receivable council management has determined to be collectible in the next year by using the Allowance for Uncollectible accounts(a credit to reduce the net amount to remain as a pledge receivable and a debit to increase the receivable.
- The offset should go to Provision for Uncollectible account numbers.



General Ledger Year End Procedures

- Go through this process and use the appropriate accounts for all pledges receivable accounts and place all reconciliation documentation in the Auditor File.



General Ledger Year End Procedures

- Trading Post physical inventory should have been completed in late December.
- From the revised inventory report, make adjustments to 1401 and 6351 to reflect current inventory value at December 31.
- Place all documentation in Auditor File.



General Ledger Year End Procedures

- Reconcile membership
 - Cash received for membership, Charter fees, and Boys' Life – report should be obtained from the Registrar
 - Reconcile to appropriate custodian account



General Ledger Year End Procedures

- Obtain Customer Account report from SellWise and reconcile balance to 2341.
- Place report with journal entry documentation in Auditor File.



General Ledger Year End Procedures

- ▶ Record all accrued expenses
- ▶ Expenses incurred in 2014 but you have not or did not receive by January 5th
- ▶ Debit appropriate expense; Credit 2131-xxx
- ▶ Make sure when invoice is received, expense to 2131



Accounts Payable

- Make sure all invoices have been entered and posted to the General ledger.
- Run the **Open Liability Reconciliation Report** and look at the totals by fund. The sum of the 2006 accounts in all three funds and the totals from the Reconciliation Report should EQUAL each other. If they do not, check each fund separately and isolate the problem.



Accounts Payable

- There should be a valid invoice or other authorized document for each entry in the Open Liability Reconciliation. The paperwork should match the list of unpaid invoices and credit memos. When you have verified the totals on the Reconciliation Report, make the necessary adjustments in the General Ledger. **Save the reports for the auditor.**
- Run the Open Liability Reconciliation Report
- 1099 – Make sure you have TCC number into National



Preparation

- Make sure Asset Management is closed for December
- Make sure Accounts Payable is closed for December
- Make sure all transactions are posted in the General Ledger
- Run December Allocations
- Generate Year End Reports



Close Process

- Close December (Period 12)
- Run Year End Close Process (GLUG sec 7.3)
- Page 7-4



7.3.1 Processing the Year End Close

The first time you access this process, you will want to create a “Run Control ID that is unique to you and can be used again

1. Click on the “Add a New Value” tab.
2. Add a Run Control ID.
3. Click on the “Add” button.

The screenshot shows the 'Request Ledger Close' window. At the top is a breadcrumb trail: 'Favorites > Main Menu > General Ledger > Close Ledgers > Request Ledger Close'. Below this is the title 'Request Ledger Close'. There are two tabs: 'Find an Existing Value' and 'Add a New Value'. The 'Add a New Value' tab is selected and highlighted with a blue box and a callout '1'. Below the tabs is a text field labeled 'Run Control ID:' containing the text 'Year-End-Close', which is highlighted with a yellow box and a callout '2'. At the bottom left is an 'Add' button, highlighted with a blue box and a callout '3'.



Ledger Close Request

Run Control ID: Year-End-Close

[Report Manager](#)

[Process Monitor](#)

Run

11

Process Request Parameters

Find | View All | First | 1 of 1 | Last

Process Frequency

☐ Once

☒ Always

☐ Don't Run

1

Request Number:

1

*Close Request Type:

Close

2

Business Unit for Prompting:

L590

3

☐ Check only, Do not process

Closing Group:

YEAR_END

4

[Rules to Execute](#)

Ledger Group:

ACTUALS

5

Ledger:

6

ACTUALS

Fiscal Year:

2012

Closing Date Option

☐ BU Process Date

7

☒ As of Date

Specify:

8

12/31/2012

Selections

☒ Selected Detail Values

☐ Detail - Selected Parents

Tree SetID:

Tree:

Level:

Business Unit to Close

Customize | Find | View All | First | 1 of 1 | Last

*Select Value

L590

9

10

Save

Notify

Refresh

Add

Update

Making Adjustments after Year End Close

1. Undo the Year End Close (GLUG sec. 7.5.3.1) – Page 7-8



7.5.3.1 Undo the Year-end Process

This will reverse the entries that created the entries in period 999 (year-end)
It will also reverse the entries to period 0 of the next year (beginning balances)

Pull up the same Run Control ID you saved when you closed the year.

Ledger Close Request

Run Control ID: Year-End-Close Report Manager Process Monitor **Run** ³

Process Request Parameters Find | View All | First | 1 of 1 | Last

Process Frequency

- ☐ Once
- ☒ Always
- ☐ Don't Run

Request Number: 1 ¹

*Close Request Type: **Undo** ¹

*Closing Type: Year End

Business Unit for Prompting: L590

Closing Group: YEAR_END

Ledger Group: ACTUALS

Fiscal Year: 2012

Closing Date Option

- ☐ BU Process Date
- ☒ As of Date

Specify: 12/31/2012

Selections

- ☒ Selected Detail Values
- ☐ Detail - Selected Parents

Tree SetID: Tree: Level:

Business Unit to Close Customize | Find | View All | First | 1 of 1 | Last

*Select Value

L590

2 Save Notify Refresh Add Update/Cancel

The only change should be in the red box.



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Council Adjustments after Year End Close

1. Re-Open December 2014 (Period 12)
2. Make adjusting journal entries using source code **CA**
3. Post journal entries – December 2014 accounting date.



Council Adjustments after Year End Close

4. Run December Allocations
5. Generate Year End Reports
6. (Run Year End Close Process (GLUG sec 7.3 Page 7-4



Audit Adjustments after Year End Close

For Auditor Proposed and Accepted Journal
Entries

Use same process except use source code AA
for the journal entries.



Resources

- www.Scout-Wire.org
- FID – www.scouting.org/financeimpact
- Local Council Fiscal Software User's Guide
- Year-end documents – FID website



Questions and Answers



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**We look forward to supporting the needs of
Local Councils.**

Thank You

Great Councils = Great Units + Great Kids



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