GENERAL LEDGER

RECONCILIATION

Chreos

Application	Chreos Client
Module	General ledger
Access	"General Ledger | GL reconciliation"
Minimum service pack	SP44
This document	General Ledger Reconciliation Ref 6.4 Release 2 Published August 2009

Overview

"General Ledger reconciliation" allows you to match the unreconciled transactions for a reconcilable account with the bank statement or other document for that account.

Details Displayed

- **Account**. This panel displays the account search facilities. Refer to "Account search (1. 6)". Note, only accounts defined as reconcilable under "Account maintenance (6.7)" will be available for selection.
- **Statement Date**. The date of the statement that you are reconciling the transactions against.
- **Statement #**. The reference number of the statement. Once the 'Statement date' has been entered this will be displayed automatically. This is incremental from the last time that a 'Statement #' was reconciled. This can be edited.
- **Pages (From)**. The page number that the statement starts from. Once the 'Statement date' has been entered this will automatically default to '1'. This can be edited.
- **(To)**. The page number that the statement ends on. Once the 'Statement date' has been entered this will automatically default to '1'. This can be edited.

Reconciled Items.

The balance brought forward from the last reconciliation of the selected account will be displayed. This should match the opening balance on the bank statement. Once transactions are reconciled they will appear in this grid and

should recreate the statement being reconciled. The following details will be displayed about each transaction:

- **Ref** – The reference number of the transaction.
- **Detail** – The detail about the transaction.
- **Withdrawal** – If the transaction was a withdrawal then the amount will be in this column. This will usually show in a debit column on the bank statement.
- **Deposit** – If the transaction was a deposit then the amount will appear in this column. This will usually show in a credit column on the bank statement.
- **Date** – The date of the transaction.
- **Balance** – The balance of the table after the transaction.

UnReconciled Items.

All of the transactions that have been entered against the selected account that have not been reconciled will be displayed on this grid. As these transactions are selected and reconciled they will be transferred to the 'Reconciled Items' grid. The following details will be displayed about each transaction:

- **Ref** – The reference number of the transaction.
- **Detail** – The detail about the transaction.
- **Withdrawal** – If the transaction was a withdrawal then the amount will be in this column. This will usually show in a debit column on the bank statement.
- **Deposit** – If the transaction was a deposit then the amount will appear in this column. This will usually show in a credit column on the bank statement.
- **Date** – The date of the transaction.

To Reconcile an Account

- Select the required account from "Account search".
- Enter the 'Statement date', 'Statement #', 'Pages (from)' and 'Pages (to)' if the default details are not correct.
- Click the [Accept] button and all of the unreconciled transactions from the selected account will be displayed on the 'UnReconciled items' grid.
- Check that the balance brought forward from the last reconciliation of the selected account matches the opening balance on the statement.
- Select the transaction from 'UnReconciled items' that matches the first transaction on the statement and reconcile it by double clicking or highlighting it and pressing the space bar. It will then be transferred to the 'Reconciled items' grid.
- Repeat until all of the required transactions have been reconciled in the correct order and the 'Reconciled items' grid matches the bank statement. Note: If a transaction appears on the statement and is not on the

'UnReconciled items' grid you will need to add a transaction. Refer to "To Add a transaction" on this information sheet.

- To remove a transaction from 'Reconciled items' either double click or highlight it and press the space bar. It will transfer back to the 'UnReconciled items' grid.

- Once you have reconciled all of the required transactions select the number of copies that is to be printed and click the [Save] button. The report needs to have been previously linked in via "Maintenance | Printing setup". Alternatively, right click on the 'Reconciled items' grid and use the "Print grid" option.

To Add a Transaction

If a transaction appears on the statement and is not on the 'UnReconciled items' grid you will need to add a transaction.
- Click the [Add trans] button.
- The "General Ledger journals" screen will appear.
- Add a transaction. Refer to "General ledger journals (6.3)".
- Once this has been processed exit the "General ledger journals" screen and you will return to the "General ledger reconciliation" screen.
- Click the [Refresh] button to refresh the data so that the new transaction is displayed on the 'Unreconciled items' grid.

Related Issues

- This process does not change any General Ledger account balances but it does update the "Reconciled balance" amount in "General Ledger | Financials".

- All transactions from other ledgers that cover the period of the bank statement must have been posted to the General Ledger prior to commencing reconciliation. Refer to "Post Ledgers (6.8)".

- For an account to be available for reconciliation it has to be of an account type that has 'Reconciliation' as one of it's active features. This is set up in "General Ledger | Account Maintenance". Refer to "General Ledger account maintenance (6.7)".

- Reconciliations of Foreign Currency accounts will display amounts in the foreign currency.

- There are two reports available. "GL Bank Reconciliation" only lists reconciled transactions. "GL Bank Reconciliation with Unpresented transactions" lists unpresented transactions as well. These reports can be printed at any time for a saved reconciliation by going to "Print | Reports", selecting the report and choosing the required reconciliation.