

General Ledger Journals

This procedure explains the process for manually posting standard and reversing journals on the general ledger (GL).

This action is dealt with by the banking and accounting team.

The following list outline the main reasons why a manual entry is needed to be entered:

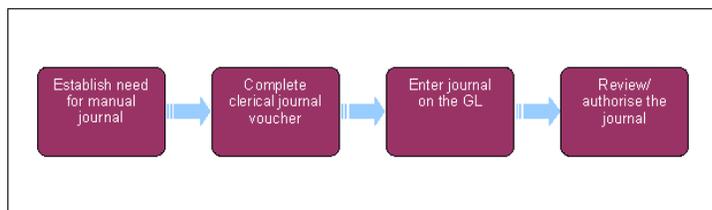
- Error identified on the GL interface file (GLIF) that requires a correction on the GL
- During 'year end' procedure
- During 'month end' procedure
- Change of jurisdiction e.g. client moves to Northern Ireland

And will be completed as part of the following:

- Reconciliation of the control accounts to balances on BaNCS
- Reconciliation of the bank accounts to bank statements
- Reconciliation of the admin current accounts
- Reconciliation of the bancs mirror accounts against Sage and Oracle GL accounts
- Produce month end financial accounts
- Perform general ledger routines

The GLIF is a semi automated journal entry which transfers information from BaNCS to the GL each day.

This procedure also needs to be followed in the event of non transmission or failure of the GLIF in order to ensure the GL is updated.



Establish need for manual journal

1. All existing journal entries can be viewed in the general ledger (GL) by navigating to the **Journal Entry** screen within Sage. To do this use the left hand navigation menu and select **Financials, Journals**, then **Journal Entry**.
2. Details of all existing journals will be displayed in the main pane of the GL. Search all of the existing journals by **Site, Account Code** and **Amount** in order to ensure that a journal does not already exist.

Complete clerical journal voucher

3. All manual journal entries need to be supported by a clerical voucher which should be filed in line with CFAT guidelines.

Enter journal on the GL

4. Create a new journal by selecting **New** from the file menu or selecting the **New Journal** icon in the toolbar. This will create a blank journal entry as shown below:

5. The site will populate automatically however the following fields must be completed in order to enter the journal details:

- **Document Type** – where appropriate the reference should be included.
- **Date** – always ensure that the date of the journal is within the open accounting period.
- **Category** – this should only ever be set to **Actual**
- **Status** – this defaults to **Temporary**
- **Reversing** – select **Yes** or **No**. If it is a reversing journal then a date must be entered.

 A reversing journal is a book keeping procedure in which journal entries made on the first day of a new accounting period reverse (convert debits into credits, and vice versa) the effects of adjusting entries made on the last day of the previous accounting period, without changing the account title or amount.

6. Enter the journal information into **Journal Entry List** ensuring that all relevant information is entered.
7. The total debits and credits are shown at the bottom of the journal. Once completed these must balance otherwise there is an error in the journal and the journal must be reviewed to identify why the debits and credits do not balance.
8. To post the journal select the **Create** button.

 Sage allows you to automatically export a copy of the journal to an excel worksheet. To do this right click (or shift and F10) on a field within the journal itself and select **Export To Excel**. An example of a journal in Excel format is shown below.

Site	Collective	Account	BP	Debit	Credit	Description	Distribution	Mail	Reconciliation Date
1000		55001		10000.00		Cash from employer			00/00/0000
3000		55005			10000.00	cash to GB Future scheme			00/00/0000
				10000.00	10000.00				

Exported on : 08/10/2010 15:30:45
By ADMIN

[Month End Financial Accounts - Produce](#)

[Reconcile Admin Current Accounts](#)

[Reconcile BaNCS Mirror Accounts](#)

[Reconcile Bank Accounts](#)

[Reconcile Control Accounts](#)

[Year End General Ledger Routines](#)