



Month-End Checklist

Purpose of this document

The purpose of this document is to provide a concise list of the tasks that a food bank may wish to consider completing at each period end. This checklist is designed to be used as a starting point for a site specific month end procedure. The guidance provided here may not specifically reflect your implementation choices.

Please read through this entire short document prior to starting on any of the tasks, so you can prioritize appropriately for your organization.

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Month-End Close Check List

Pre-Requisite Tasks

Pre-requisite tasks in this section do not need to be performed sequentially; but all should be completed prior to the Inventory and Kitting month-end tasks below.

General Ledger Control Tasks

Specify system-wide and user-specific Posting Date ranges. This is typically one of the initial tasks in a period end process, after all the transactions for the current period are posted by the non-accounting users.

Depending on your business needs, you may want to restrict user posting date ranges at the start of the period-end process. Typically, you open a new month, and lock out the month to be closed. User-specific settings can be changed anytime throughout the process. Determining who and when each user is set, is determined by the roles and the procedures of the organization.

- System Wide posting date controls are established in General Ledger Setup
- User Specific posting date controls are established in User Setup. User Setup is typically used to maintain longer date ranges for accounting staff to make prior period adjustments.

Ceres is not a bucketed-type GL system, but is instead posting date driven. Depending on your organizations policies, you may allow users to start work on the next month's tasks but restrict their posting date range to the new month.

Agencies & Receivables Tasks

- All Agency Orders, Invoices, Credit Memos, and Return Orders are posted if the transaction is complete
- All Cash Receipt or Deposit Journals have been posted
- Update and Post Recurring Journals related to Agencies & Receivables, if any
- Run the Aged Accounts Receivable Report - Aged A/R should equal A/R in G/L
- Indicate any Agencies that are on Hold for non-payment etc. by selecting the proper UNC Activity Status
- Print Agency Statements
- If Expected Cost is Enabled, reconcile the AOs that have been shipped but not invoiced to the G/L account for Expected Cost. (See Inventory Costing [Webinar](#)).

Purchases & Payables Tasks

All Purchase Orders, Invoices, Credit Memos or Return Orders are posted if transactions are complete

- All [Payment Journals](#) have been posted
- Update and Post Recurring Journals related to Purchases & Payables, if any
- Run the [Aged Accounts Payable](#) report and reconcile A/P to the general ledger - Aged A/P should equal A/P in GL
- If Expected Cost is Enabled, reconcile the POs that have been received but not invoiced to the G/L account for Expected Cost. (See Inventory Costing [Webinar](#))

Donor & Donations Tasks

- All Donation Orders, and Donation Returns/ Credits are posted if transactions are complete
- If Expected Cost is Enabled, and Standard Cost is >0 on Item Cards, reconcile the DOs that have been received but not invoiced to the G/L account for Expected Cost. (See Inventory Costing [Webinar](#))

Kitting Tasks

- All Kitting related break bulk, consumption and output has been posted, if the work is complete.

Inventory Tasks

- Make all necessary inventory adjustments using the item journal, ensure they are posted with the proper date for the impacted month
 1. All Repack activities (positive/ negative adjustments)
 2. All Trash (negative adjustments)
 3. All Cycle count variances

Fixed Asset Tasks

- All Maintenance costs have been posted through the [FA Journals](#) or [Invoices](#)
- Post [Adjustments](#)
- Post [Appreciation](#)
- Post [Depreciation](#)
- Update and Post [Recurring Fixed Asset Journal](#)
- Run Book Value report and reconcile to the G/L

Month- End Tasks

Unless noted, all the tasks in this section are to be performed sequentially; they should be accomplished after all pre-requisite tasks above are complete in regards to posting transactions.

More general information on the tasks included here can be found in the Ceres Inventory Costing webinar on Hungernet: [Ceres Inventory Costing Webinar link](#)

Inventory Cost/ Value Tasks

- Run the [Adjust Cost - Item Entries](#) batch job. Please note that there is also an Adjust Cost Item/ Prices routine. They are NOT the same.
- Run the [Post Inventory Cost to G/L](#) batch job
- Run the [Inventory Valuation](#) report
 1. Run for Purchased etc. (costing method of FIFO) – Report will provide actual costs
 2. Run for Donated etc. (costing method of Standard) – Report will calculate based on pounds and per pound valuation entered on request panel.
- Reconcile Inventory and COGS to the general ledger
- Reconcile WIP to the general ledger
- Reports & system tools to assist you in reconciling Inventory, COGS and WIP
 1. Items on Hand by Date for verification of On Hand by Product source for month end.
 2. Item Transaction Detail Report or Item Ledger Report View Page – this report and page shows all receipts, all adjustments, all distributions by Item. Recommend running this report or viewing page/ export to Excel filtered for Negative & Positive Adjustments to validate Adjustments.
 3. Inventory to GL Reconcile Report – shows detailed Costing impact to GL
 4. Inventory- GL Reconciliation Matrix Page – shows summary, allows drill down

General Ledger Tasks

After the Inventory reconciliation process has flushed all pending cost adjustments to the GL, then the final Journal entries can be accomplished.

- If it is your policy, manually Journal entry in the Donated or Commodity Value of Inventory, based on the calculations on the Inventory Valuation Report and your reconciliation efforts. If you assign a Standard Cost (Value) for Donated or Commodity Items, then the system will post these values to the GL each transaction, as with Purchased Items.
- Update and post General and/ or Recurring Journals including
 1. Cost allocations
 2. Payroll expenses
 3. Month-end accruals
 4. Grant Consumption (Grant Journal or General Journal, depending on your workflow). In Ceres 03.02.91 and higher, you can import into the General Journal to facilitate creation of the Journal entries based on external system transactions.
- Update account reconciliations on balance sheet accounts.
- Complete your bank reconciliation for the month

Financial Statements & Budget to Actuals

- Run Account Schedules or other Financial Statements report types (may be Jet Reports, SSRS or other external reporting systems)
- Export monthly Actuals to budgeting system if Budget to Actual runs from an external budgeting tool.
- Reset system-wide and user-specific Posting Date ranges for the new month

Related Documents:

Please note that this is a limited list of related documents, since most actions resulting in posting, which impacts the sub-ledger and general ledger. These documents and links specifically relate to this procedure.

1. Agency and Donor Document email (for Statements)
2. User Setup Overview
3. Document Transaction Dates in Ceres
4. Bank Reconciliation
5. Chart of Accounts Overview
6. General Journal Import
7. Cost Allocations
8. Year End Close Checklist
9. Year End Close Procedure
10. Inventory Costing Webinar (linked above)