

Year-end accounting guidelines for Parishes

The Diocesan Financial Controller Dave Newman has provided the following instructions for finalising year end accounts, please pass these to your finance staff or volunteers with the request that all actions are completed **before the end of February 2020**. Instructions are enclosed for some AIQ transactions and more information can be found on the finance webpages at <https://finance.abdiocese.org.uk/accountsiq-handbook>

- Reconcile ALL bank accounts.
- Review unmatched entries in the bank reconciliation.
- Review purchase balances and sales balances – these show amounts that will appear as creditors and debtors on the year-end balance sheet.
- Reconcile any petty cash balances.
- If required post additional journals. I enclose instructions for **“Posting a General Journal”** and **“Using a Journal to Accrue Costs”**. This can be used when costs have been incurred but not settled by year end. It is only necessary if the costs are material.
- Review restricted fund movements – see enclosed instructions **“Viewing and Adjusting Restricted Funds at Year End”**.
- Review reports – see enclosed instructions **“Running Parish Management Accounts reports”**. Share these with the Parish Finance Committee.
- Parish Priest and Chair of Finance to sign and return enclosed **Offertory & Staff Declarations** – by end of February 2020 please.
- When directed close period and year end for 2019 – instructions will be provided

Note you do not have to wait for this process to be completed before starting 2020 postings but be careful of transaction and posting dates.

The Finance Office will close on 20th December and re-open on 2nd January – please contact us in the New Year for support with the above reviews and postings.



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