

GL Reconciliation Checklist

1. General Bank Balance

- 1.1 Verify the general bank statement.
 - ▶ Record any non-cheque withdrawals from the bank statement on the end-of-month cheque stub and in Synoptic.
 - ▶ Check the cheque amounts shown on the statement against the amounts of the cashed cheques; track down any discrepancies.
 - ▶ Check the deposit amounts shown on the statement against the deposit slips; track down any discrepancies.
- 1.2 Enter the statement balance on Page 1 of the General Account Reconciliation form (“GAR”).
- 1.3 Enter any uncleared cheques and unprocessed deposits on the GAR; be alert for stale-dated cheques.
- 1.4 Calculate the Adjusted General Account Statement Balance.
- 1.5 Enter last month’s closing balance and the totals of the General Bank Deposits and the General Bank Cheques columns on the Synoptic on the GAR.
- 1.6 Calculate the Synoptic General Bank Account Balance.
- 1.7 Check that the Adjusted General Account Balance and the Synoptic General Bank Account Balance match.
- 1.8 Compare this balance to running balance in cheque book and adjust cheque book balance if required.

2. Synoptic Balance

- 2.1 Add the columns of the Synoptic to get a monthly total.
- 2.2 Ensure monthly Synoptic totals cross add (i.e. balance - debits = credits).