

CHAPTER 9 PERIOD END PROCEDURES

9.0 POLICY ON PERIOD-END CLOSING

1. Effective Date

This Policy is effective April 1, 2001.

2. Policy Objective

The objective of this policy is to identify the procedures that CSC will follow in order to meet Receiver General (RG) requirements for period-end closing.

3. Definitions

An **accounting period** is a calendar month; for example, Period 1 covers April 1 to April 30. There are 12 accounting periods defined in the IFMMS. The Central Financial management Reporting System (CFMRS) has twelve accounting periods with an extended Period 12 (P12.1, P12.2, P12.3, etc.) to process year-end payments, accruals and adjustments.

A **closed period** is an accounting period in which financial transactions cannot be entered or posted (see permanently closed period).

The **closing date** is the date when the accounting period in the various IFMMS modules is closed to any further transactions.

The **creditor department** is the department to which funds are owed.

The **cut-off date** is the date by which transactions must be entered in order for the transaction to be captured in the proper accounting period.

The **debtor department** is the department that owes funds.

Departmental Accounting Office (DAO) is a four-digit code used to identify the CSC office responsible for payment requisitioning or other accounting functions.

IFMMS is the CSC Integrated Financial and Materiel Management System.

IS Notification is a notice sent by SPS (IS) to the initiator and/or recipient departments to confirm that an IS has been processed.

IS Organization Code (also referred to as Recipient Organization Code) is a series of numbers assigned by a department to identify interdepartmental transactions. In CSC the

convention for the IS Organization Code will be the Resp/Subresp and cost centre number.

IS Reference Number is a unique number assigned to an interdepartmental transaction to permit the identification of specific transactions. In CSC the convention for IS Reference numbers will be the purchase order number. In the absence of a P.O. number, managers may select a series of numbers specific to their operation, e.g. a commitment number.

IS Requisition Number is a unique number assigned by SPS to a group of IS submitted to the SPS (IS).

The **initiator** is the department that raises an interdepartmental settlement transaction.

An **Interdepartmental Settlement** is a transfer of funds between government departments operating within the Consolidated Revenue Fund (CRF).

Month end is the last business day of the accounting period.

An **open period** is an accounting period in which financial transactions can be entered and posted.

The **period end cut-off date** is the cut-off date for entering transactions.

Periodically is a term to indicate that an action is required at a minimum at year end; however, in certain instances it may be advisable to do it more frequently during the year.

A **permanently closed period** is an accounting period that cannot be re-opened to enter or post financial transactions and adjustments.

The **recipient** is the department that receives an IS transaction.

Recipient Department Number is a three-digit identifier assigned by the RG to identify a department.

4. Scope

This policy applies to all CSC Managers, Finance staff and any other staff involved in period end closing.

5. Policy Statement and Requirements

At period end CSC will follow the Receiver General (RG) timetable and procedures for closing the accounting period in IFMMS.

CSC will summarize the data maintained in IFMMS in accordance with the FIS Government-Wide Chart of Accounts and account balance requirements and transmit the summary to CFMRS.

6. Procedural Requirements – Overview

The following table summarizes the items that must be addressed at period-end to ensure that RG requirements are met. Where applicable, detailed information is presented in a referenced annex.

<p>LEGEND:</p> <ul style="list-style-type: none"> • CP = Accounting Period Being Closed • NP = Next Accounting Period • WD = Working Day

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
Internal Controls			
<ul style="list-style-type: none"> • Each level in the organization has a role to play in the monitoring activities of areas under their responsibility. Prior to forwarding to the next level, a review should be performed for reasonableness, accuracy and to ensure that all outstanding items are being addressed. 			
<ul style="list-style-type: none"> • Senior financial officer at each site has the responsibility to establish and maintain effective systems of internal financial controls to ensure proper segregation of duties. Annual reviews should be performed to determine whether internal controls are still relevant, cost-effective, and operating as intended. 			
<ul style="list-style-type: none"> • Receiver General cheques should not be returned to persons involved in the initiating, authorizing or paying of transactions. 			
Financial Statements			

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
<ul style="list-style-type: none"> Monitor the use of CORCAN specific line objects 			Periodically
<ul style="list-style-type: none"> Produce consolidated financial statements 		Annually	
Accounts Receivable			
<ul style="list-style-type: none"> Set up A/R for revenue not yet accrued 			Prior to close of period
<ul style="list-style-type: none"> Ensure that all manually written invoices, miscellaneous invoices, debit memos, and credit memos for the CP have been completed 			Prior to close of period
<ul style="list-style-type: none"> Ensure all pending adjustments are either approved or rejected 			Prior to close of period
<ul style="list-style-type: none"> Ensure that all ISNs are distributed to the appropriate DAO 		Last WD	
<ul style="list-style-type: none"> Correct entries not successfully posted to the GL 		Last WD	
<ul style="list-style-type: none"> Prepare and reconcile the Accounts Receivable aged Trial Balance to the GL Control Account 			Periodic
<ul style="list-style-type: none"> Reconcile cash receipts to GL 		Last WD	
<ul style="list-style-type: none"> Calculate and charge any applicable interest 			Monthly
<ul style="list-style-type: none"> Set up allowance for bad debts 			Annual
Accountable Advances / Temporary			

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
<ul style="list-style-type: none"> • Monitor clearing of advance accounts <ul style="list-style-type: none"> • 01500 Vacation pay advances • 01501 Emergency salary advances • 02400 Travel advances • 02550 Relocation advances • 04091 Tuition advances • 04160 Contract teachers & instructors - Advances • 04161 Contract teachers & instructors - Travel advances • 04490 Chaplaincy contracts - Fees advances • 04491 Chaplaincy contracts - Travel advances • 04515 Counselling & liaison services - Fees advances • 04516 Counselling & liaison services - Travel advances • 04610 Residential services - Advances 			Periodic
<ul style="list-style-type: none"> • Year end transfer to carry forward line objects 			Prior to close of P12-1
Standing advances, e.g., petty cash			

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
<ul style="list-style-type: none"> • Petty cash <ul style="list-style-type: none"> • Access limited to one employee at a time • Employee should be indeterminate and full-time • Official hand-over procedures when changing custodian (including emergency hand-overs) • \$200 maximum per transaction • Used when acquisition cards are not available or acceptable • Not to be used to make change, to give salary advances to employees, or to cash cheques • \$2,000 usual limit - \$4,000 in exceptional cases for Institutions, Parole Offices and Community Correctional Centres • Employee must sign statement acknowledging responsibility • Fund must be safeguarded in a lockable cash box • Vouchers should be cancelled and stamped "Paid" to preclude being reused 			
<ul style="list-style-type: none"> • Maintain listing of petty cash / standing travel advance holders 			Ongoing
<ul style="list-style-type: none"> • Count and record petty cash expenditures 			Prior to close of period
<ul style="list-style-type: none"> • Surprise audits 			Periodic
<ul style="list-style-type: none"> • Monitor clearing of petty cash liabilities (allot 670) 			Periodic
<ul style="list-style-type: none"> • Report and record overages, shortages and losses 			Ongoing
<ul style="list-style-type: none"> • Monitor compliance to requirement to submit claims within 10 working days 			Ongoing
<ul style="list-style-type: none"> • Request NHQ approval for any offsets 			Ongoing
<ul style="list-style-type: none"> • Validate need for petty cash accounts and amounts 			Annual
Parolee Loans			

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
<ul style="list-style-type: none"> Reconcile manual subsidiary ledgers to account total in IFMMS 			Periodic
<ul style="list-style-type: none"> Provide schedule to NHQ 			At year-end
<ul style="list-style-type: none"> Provide listing to Managers for review and follow-up 			Periodic
Inventories			
<ul style="list-style-type: none"> Provide annual estimate of inventory on hand at year-end to NHQ of the following management objects: <ul style="list-style-type: none"> 0700 Canteens/store items held by CSC 0720 Rations 0740 Household and sanitary supplies 0750 Office supplies 0770 Fuel and propane 0774 Parts and supplies 0775 Building materials 0780 Inmate clothing 0785 Officer clothing 0790 Health care supplies 			
<ul style="list-style-type: none"> Review the level of inventory held in CSC to confirm materiality 		Annual	
Prepaid Expenses			
<ul style="list-style-type: none"> Record material amounts to prepaid allotment 			Ongoing
<ul style="list-style-type: none"> Record monthly amortization 			Prior to close of each period
<ul style="list-style-type: none"> Provide schedule of prepaid balance 			At year end
Capital Assets and Capital Leases			

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
<ul style="list-style-type: none"> Review and follow-up on reconciliation report (Mat Mgmt &/or Finance) 			Monthly
<ul style="list-style-type: none"> Provide advice on coding 			Ongoing
<ul style="list-style-type: none"> Liaise with construction to ensure costs are entered in capital assets module 			Ongoing
<ul style="list-style-type: none"> Provide schedule of assets to agree with totals in IFMMS - see schedule required for financial statements 	Annual - required at year-end; possible regional submissions	Annual	
<ul style="list-style-type: none"> Monitor assets consigned, CADC, etc., to ensure receipt of funds when assets are sold (Materiel Management) 			Monthly
<ul style="list-style-type: none"> Record retirement of assets in capital assets module (Materiel Management) 			Ongoing
<ul style="list-style-type: none"> Record receipt of assets in asset module (Materiel Management) 			Ongoing
<ul style="list-style-type: none"> Compile information of crown asset proceeds and advise budgets to increase regional allotments 		Quarterly	
<ul style="list-style-type: none"> Monitor usage of CADC allotments - ensure carryover limit (\$295K) not exceeded 		Annual	
<ul style="list-style-type: none"> Annual stocktaking - Finance to participate in planning, testing, and review final results to ensure all assets have been addressed, missing items identified, inquiries made, write-off or recovery action initiated 			Annual
<ul style="list-style-type: none"> Statement on status of stocktaking required in the year-end Letter of Representation 			Annual
<ul style="list-style-type: none"> Upon close of period amortization is calculated and auto journal created and posted. 	4 th WD		
<ul style="list-style-type: none"> Record opening balances for capital assets, including accumulated amortization 	1 st WD		
<ul style="list-style-type: none"> Ensure opening balance same as the closing balance for year just closed 		1 st WD	

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
unless there has been a change to CSC accounting policy on the capitalization of assets for the current year			
<ul style="list-style-type: none"> Record assets from the start of the year 			Ongoing
<ul style="list-style-type: none"> Breakdown capital asset acquisitions by major asset category 		Ongoing	
<ul style="list-style-type: none"> Record spending of proceeds from disposal of surplus Crown assets 			Ongoing
<ul style="list-style-type: none"> Record amortization of capital assets 		Last WD	
<ul style="list-style-type: none"> Record the capital disposal, removal of associated accumulated amortization, and recognition of gain or loss from the disposal of the asset 	Systems to launch process when closing the period	Monitor accounting entries being generated	
Deferred Charges			

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
<ul style="list-style-type: none"> Record material amounts to prepaid allotment 			Ongoing
<ul style="list-style-type: none"> Record monthly amortization 			Prior to close of each period
<ul style="list-style-type: none"> Provide schedule of prepaid balance 			At year end
Accounts Payable and Accrued Liabilities			
Invoices On Hold			
<ul style="list-style-type: none"> Review invoice on hold report 			Weekly
<ul style="list-style-type: none"> Resolve all invoices weekly basis (incl. those with CORCAN) 			Weekly
<ul style="list-style-type: none"> Perform a final review 			2 nd last WD
Unposted Invoices			
<ul style="list-style-type: none"> Review Unposted Invoices Report (by DAO) run just prior to closing the AP period 			2 nd last WD
<ul style="list-style-type: none"> Any invoices entered but not approved prior to the period-end processing cut-off date will be "swept" forward 	Last WD		
Unpaid Invoices			
<ul style="list-style-type: none"> Review unpaid invoices and take corrective action where required <p>Note: in certain regions, invoices for garnisheed wages may be entered into IFMMS months in advance and scheduled for future payment</p>			2 nd last WD
<ul style="list-style-type: none"> Review outstanding credit noted to determine whether they should be cancelled in the Payables module 			2 nd last WD
Entries Not Successfully Posted to the G/L			
<ul style="list-style-type: none"> Review all transactions in the A/P Journal Entry Exception Report and take corrective action 	Ongoing		
<ul style="list-style-type: none"> Perform a final review to ensure that all Payables batches transferred to the GL have successfully posted 	Prior to close of period		
Close (Open) Payables			

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
• Open the next period	1 st WD		
• Sweep unposted invoices forward	1 st WD		
• Cancel outstanding Payment Batches	1 st WD		
• Close the current period to prevent further data entry to this period	1 st WD		
Accounts Payable Trial Balance			
• Reconcile A/P Trial Balance to GL Control Account		1 st WD	
Accrued Interest Payable			
• Calculate and accrue material amounts			Monthly
Contractors Holdbacks			
• Monitor clearing of contractor holdbacks			Periodic
• Provide schedule of contractor holdbacks to NHQ			Annual
Sales Taxes			
• Remit PST to Provincial Governments			Monthly/quarterly
• Debtor initiate IS to CCRA for GST/HST collected			Monthly
• Record GST/HST paid to GST RAA			Ongoing
• Creditor initiate IS to CCAR for GST/HST paid by CSC		At March 31	
American Express			
• Reconcile physical inventory			2 nd last WD
• Reconcile inventory to IFMMS Allot 670			2 nd last WD
• Reconcile IFMMS to RG GL		Last WD	
Revenue			
• Issue invoices as revenue is earned			Ongoing
• Monitor use of coding			Ongoing
Operating Expenses			
• CPP/EI JV for CP		2 nd WD	
• Accrue EBP for CP		2 nd WD	
• Review commitments and accrue where required			2 nd last WD
• Monitor use of coding			Ongoing
Transfer Payments			

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
• Monitor terms and conditions			Ongoing
• Request new codes from NHQ if amounts become repayable			Ongoing
Salaries			

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
• Accrue regular salaries for CP		Prior to close of period	
• Reverse Regular Salary Accrual Prior Period		After prior period ahs closed	
• Load and Process Pay System (PS) files received form PWGSC		As required every 2 days	
• Process on-line pay			Daily
• Upload salary data into SIMS			Monthly
• Advise Manager, Financial Operations of unsuccessful or incomplete pay runs			Daily
• Section 34 approval			Daily
• Section 33 Electronic Authorization and Approval			Daily
• Correct Rejected Pay Transactions to Validate in IFMMS; otherwise transfer to suspense account LOBJ 01000		Daily	Monthly
• Correct Journal Import Errors		Daily	
• Send e-version of IFMMS exception reports to regions and CORCAN		Bi-monthly	
• Invoices for secondments			Semi-annually
• Reconcile IFMMS to SIMS			Monthly
• Reconcile control accounts		Last WD	
• Correct Pay Transactions in the Invalid Pay Transaction Report			Bi-monthly
• Correct Pay Transactions identified with Unrecognizable Entitlements Codes in RPS-LOBJ 01000			Bi-monthly
• Correct Pay Transactions identified in the Posting Execution Report			Bi-monthly
• Accrues overtime not yet recorded for current period			Prior to close of period
• Reverse prior month accrual when amounts have been paid			After period has closed
• Review salary accrual to ensure the on-line function has established the proper salary accrual		Last WD	
• Ensure accruals have been captured		Last WD	
• Resolve out-of-balance errors		Last WD	

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
(differences may be due to file loading or incorrect split allocation of salary between CSC and CORCAN)			
<ul style="list-style-type: none"> Reconcile PS-GL Control Account Balance with IFMMS 		Last WD	
<ul style="list-style-type: none"> Submit trial balance (incl. payroll expense and control account) to CFMRS 		Last WD	
Foreign Currency Exchange			
<ul style="list-style-type: none"> Transfer material gain or loss to DAO 		Last WD	
Inmate Trust Funds			
<ul style="list-style-type: none"> Issue account statements to Inmates 			Monthly
<ul style="list-style-type: none"> Reconcile IAS to IFMMS 			Monthly
<ul style="list-style-type: none"> Inmate IS to Dept of Finance to recover interest paid 		Monthly	
Canteen Account			
<ul style="list-style-type: none"> Prepare P&L Statement 			Monthly
<ul style="list-style-type: none"> JV profit to Inmate Welfare Fund Allot 880 			Monthly
<ul style="list-style-type: none"> JV Sales Taxes to liability accounts 			Monthly
Contingent Liabilities			
<ul style="list-style-type: none"> Provide Information to NHQ (Corporate) 			Year end
Environmental Liabilities			
<ul style="list-style-type: none"> Provide information to NHQ (corporate) 			Year end
Contractual Commitments			
<ul style="list-style-type: none"> Supply schedule to NHQ 			Year end
Suspense Accounts			

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
<ul style="list-style-type: none"> • Monitor clearing of suspense accounts <ul style="list-style-type: none"> • 01000 Salary suspense • 35100 GST RAA • 41404 Losses awaiting write-off / recovery • 41450 Petty cash liability • 42101 Officer custom deposits received • 4300X CSC suspense • 4310X American Express suspense • 43500 Travel receipts suspense • 4500X Federal Income Tax - Pay deductions suspense • 4510X Quebec Income Tax - Pay deductions suspense • 4520X Canada Pension Plan - Pay deductions suspense • 4530X Quebec Pension Plan - Pay deductions suspense • 4540X Employment Insurance - Pay deductions suspense • 4550X Medical, Quebec - Pay deductions suspense • 4560X US Withholding Tax - Pay deductions suspense • 4600X Garnisheed salaries suspense • 4600X Garnisheed salaries control account • 12990 OGD suspense payments • 14990 OGD suspense receipts 			Periodic
System Access and Maintenance			
<ul style="list-style-type: none"> • Review and update list of persons who have access to IFMMS 			Annual
Closing Procedures			
<ul style="list-style-type: none"> • Publish year-end closing procedures 	Annual	Annual	
General Ledger			

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
• Close Inventory Module for CP	1 st WD 8 a.m. Ottawa		
• Open Inventory Module for NP	1 st WD 8 a.m. Ottawa		
• Run amortization for CP	2 nd WD		
• Close Purchasing Module for CP	4 th WD		
• Update Interest and Exchange Rates	1 st WD		
• Close IFMMS Payables Module for NP	1 st WD 8 a.m. Ottawa		
• Open IFMMS Payables Module for NP	1 st WD 7:30 a.m. Ottawa		
• Open GL for NP	1 st WD		
• FRA and ECON mapping changes to GL accounts for NP		Ongoing	
• Confirm last RG-GL and PS-GL files received for CP		3 rd WD	
• Process last RG-GL and PS-GL files for CP		4 th WD	
• Close GL Module	Once CFMRS TB accepted		
• Reconcile PS-GL and RG-GL with IFMMS		4 th WD	
• Run Balance Sheet and Statement of Operation	Not yet available		
• Review CP results			
• Monitor cash levels	Periodic - NHQ Financial Management		
• CFMRS Trial Balance Report	5 th WD		

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
<ul style="list-style-type: none"> Complete adjusting entries for CP 		5 th WD	
<ul style="list-style-type: none"> Open 2nd set of books Close 2nd set of books (Example: on Feb 1 - Period 11 Open P10 in second set books Close P09 in second set books)	1st WD 1st WD		
<ul style="list-style-type: none"> Create CFMRS Trial Balance file and transmit to PWGSC 		5 th WD	
<ul style="list-style-type: none"> Correct (if required) and re-send Trial Balance to PWGSC 		7 th WD	
<ul style="list-style-type: none"> Create AOG File (Pilot with Corp. Accounting - to monitor time required; if substantial, reassess workload of Corp. Accounting)		7 th WD	
<ul style="list-style-type: none"> Publish period-end cut-off dates for the full fiscal year 	Mid-April		
<ul style="list-style-type: none"> Issue reminder on cut-off dates for CP 	4 WD before CP end		
<ul style="list-style-type: none"> Last day for deposits for CP 			Last WD
Cash Forecasts			
<ul style="list-style-type: none"> As scheduled, Finance Officer to liase with Budget Managers to obtain/update forecasts 			Ongoing
<ul style="list-style-type: none"> Commitments over 60 days to be closely monitored (decommit / close, etc.) 			Ongoing
<ul style="list-style-type: none"> Finance to prepare the rolled-up reports for their location 			Monthly
Financial Signing Authorities			

9.0 Period End Procedures

Item	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
<ul style="list-style-type: none"> • Specimen signature cards for Budget Managers with s. 34 must be current to reflect the Signing Authorities Matrix 			Ongoing
<ul style="list-style-type: none"> • Finance must retain a specimen signature card for ALL persons with signing authority 			Ongoing
<ul style="list-style-type: none"> • Finance to check cards for accuracy / authority 			Annual
<ul style="list-style-type: none"> • A superior of a position must approve signing authority for any position, including acting situations 			Ongoing
<ul style="list-style-type: none"> • Annual review required to identify active cards; inactive cards should be marked "cancelled" and retained 			Annual
<ul style="list-style-type: none"> • Each payment must have a Manager's approval - s. 			Ongoing
<ul style="list-style-type: none"> • Financial Officers with s. 33 must ensure the adequacy of the process used to verify accounts under s. 34 			Ongoing
<ul style="list-style-type: none"> • The same person cannot sign s. 33 and s.34 for the same transaction 			Ongoing
<ul style="list-style-type: none"> • Persons with s. 33 and s. 34 cannot sign for transactions for themselves 			Ongoing

9.0 Period End Procedures

Banking INCLUDING Receipt of public money & DBA	Responsibility and Cut-off Dates		
ACTIONS for PERIODS 1 to 12	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
Bank Account			
<ul style="list-style-type: none"> Segregation of duties required for control of stock of blank cheques, cheque logs, and preparation of cheques/journals 			Ongoing
<ul style="list-style-type: none"> Send PWGSC DBA cancellation confirmation records (Internal JVs) to the regions 		Daily	
<ul style="list-style-type: none"> Capture Internal JV information in IFMMS 		Daily	
<ul style="list-style-type: none"> Follow-up on reconciling items 			Ongoing
<ul style="list-style-type: none"> Send out DBA reports to Regions 		Ongoing	
<ul style="list-style-type: none"> Follow-up on outstanding uncashed cheques 			Ongoing
<ul style="list-style-type: none"> Annual order to replenish DBA cheque stocks 		Annual - call letter	Annual
<ul style="list-style-type: none"> Control of blank cheques must be by an indeterminate CSC employee 			Ongoing
<ul style="list-style-type: none"> Limit of \$5000 per cheque (with exceptions; e.g., for inmates and emergency salary advances - see FAM) 			Ongoing
<ul style="list-style-type: none"> The following are not to be made from DBAs: foreign funds, payments to other federal government departments, supplier accounts payments that are subject to PODD regulations and payments to establish a petty cash or standing advance 			Ongoing
<ul style="list-style-type: none"> Segregation of duties required for control of stock of blank cheques , cheque logs, and preparation of cheques/journals 			Ongoing
<ul style="list-style-type: none"> Two original hand-written signatures required on each cheque 			Ongoing

9.0 Period End Procedures

Banking INCLUDING Receipt of public money & DBA ACTIONS	Responsibility and Cut-off Dates		
	Systems (Corporate Role)	NHQ (Corporate Role)	NHQ Reg. INST
PERIODS 1 to 12 Departmental			
Deposit and Cash Control Accounts			
<ul style="list-style-type: none"> Ensure one deposit equals one batch in IFMMS 			Ongoing
<ul style="list-style-type: none"> Load and Process 		Daily	
<ul style="list-style-type: none"> Ensure all deposits are posted in IFMMS within 3 days of depositing at the bank 			Daily
<ul style="list-style-type: none"> Ensure all deposits recorded in IFMMS agree with Departmental Deposit Report 		Daily	
<ul style="list-style-type: none"> Reconcile IFMMS to RG-GL BCMS Clearing Account 		Daily	
<ul style="list-style-type: none"> Where possible manually match regional transactions on the IFMMS reconciliation screen 		Daily	
<ul style="list-style-type: none"> Send BCMS Reports to regions 		Bi-monthly	
<ul style="list-style-type: none"> Investigate and correct variances using BCMS Reports: Unmatched, Unreconciled, Matched and Reconciled, and Departmental Deposit 			Bi-monthly
<ul style="list-style-type: none"> Inform NHQ of corrections made 			Bi-monthly
<ul style="list-style-type: none"> Reconcile the departmental cash position 		Monthly before last WD	

PURCHASING	Responsibility and Cut-off Dates
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9.0 Period End Procedures

ACTION ITEMS for PERIODS 1 to 12	Systems (Corpora the Role)	NHQ (Corpora the Role)	NHQ Reg. Inst.
“Incomplete” or “Not Approved” POs			
<ul style="list-style-type: none"> PO status “Incomplete” – complete & approve, or delete. 			Periodic
<ul style="list-style-type: none"> PO status “Requires Approval” - approve or cancel. (PO must be approved prior to canceling). 			Ongoing
<ul style="list-style-type: none"> PO status is “Pre-approved” – approve or cancel Note, PO must be approved prior to canceling. 			Ongoing
Approved POs			2 nd last WD
<ul style="list-style-type: none"> Matching not done and goods or services requested would not be fully received and invoiced –PO remains open until the PO shipment is “cancelled”. 			Ongoing
<ul style="list-style-type: none"> If the PO was entered and approved in error, or if in agreement with the supplier the contract is terminated, cancel PO. 			Ongoing
Troubleshooting			
<ul style="list-style-type: none"> Quantity received = quantity invoiced, but less than quantity ordered and balance will not be shipped - cancel the line. 			Ongoing
<ul style="list-style-type: none"> Quantity received is greater than quantity invoiced but less than the quantity ordered – verify which of quantity invoiced or quantity received is correct: 			Ongoing
<ul style="list-style-type: none"> If quantity received is correct amount. If the balance of the order will not be delivered cancel the remaining shipment after the invoice is entered and matched to the PO in IFMMS. 			Ongoing
<ul style="list-style-type: none"> If quantity invoiced is correct, return the difference between the quantity invoiced and the quantity received in IFMMS. If the balance of the order will not be delivered cancel the remaining shipment after the appropriate quantity is “returned” in IFMMS. 			Ongoing

9.0 Period End Procedures

PURCHASING	Responsibility and Cut-off Dates		
ACTION ITEMS for PERIODS 1 to 12	Systems (Corpora the Role)	NHQ (Corpora the Role)	NHQ Reg. Inst.
<ul style="list-style-type: none"> If quantity received is less than the quantity invoiced and less than the quantity ordered –verify which of quantity invoiced or quantity received is correct: 			Periodic
<ul style="list-style-type: none"> If quantity received is incorrect, request credit note from the supplier for the difference between quantity received and invoiced; process through IFMMS, and cancel the remaining shipment if balance of the order will not be delivered 			Ongoing
<ul style="list-style-type: none"> If quantity invoiced is correct enter the receipt. If balance of the order will not be delivered, cancel the remaining shipment. 			Ongoing
<ul style="list-style-type: none"> Verify that purchase orders/requisitions created and not field for a period of time are still valid 			Ongoing
Close Purchasing Module			
<ul style="list-style-type: none"> Close Purchasing for CP 	4 th WD		
Open Purchasing Module			
<ul style="list-style-type: none"> Open Purchasing for NP 	4 th WD		

Annual year-end requirements from Regions (see also year-end instructions)
Year-end Schedules
• Parolee Loan Fund
• Pay Deductions Suspense
• Petty Cash Liability
• Inmate Trust Funds
• Receivable - IWF Canteen
• PST Accounts
• Garnisheed salaries suspense
• Officer Custom Deposits
• Contractors' Holdbacks
• CSC Suspense
• American Express Suspense
• Refund of Previous Years' Expenditures
• Miscellaneous Revenue
• Adjustment of Prior Years PAYE
• Accrued Liabilities
• Travel Receipt Suspense
• Inventories
• Prepaid Expenses
• Deferred Charges
• Contractual Commitments
• Details of Accrued Accounts Receivable
• Details of Accrued Liabilities
Public Accounts Information
• Form I - Deferred Revenue
• Contractual Commitments (Volume I)
• Accounts Receivable, CSC and CORCAN (Volume I)
• Contingent Liabilities (revised) (Plates I-11 and I-12) (Volume I)
• Debts, Obligations and Claims Written Off or Forgiven (Volume II)
• Accountable Advances (Volume II)
• Losses of Public Money and Property (Volume II)
• Losses of Public Money and Property - Update to Cases (Volume II)
• Professional and Special Services (CORCAN only) (Volume I)
• Acquisition of Land, Buildings, and Works (Volume II)
• Payment of Claim Against the Crown (Volume II)
• Ex Gratia Payments (Volume II)
• Education Costs (Volume II)
• Financial Statements (CORCAN)
• Letter of Representation - Including Certification of Inventory Count

