1.6 Month End Process under IPSAS including Depreciation

Next Accounting Period

Accounts Payable (AP)
- Record all invoices
- Run monthly Goods Receipt Note (GRN) accrual
- Debit Fixed Assets
- Credit Goods Receipt Note (GRN)
- 3 way match of invoice, Purchase Order & Goods Receipt Note (GRN)
- Process Payment
- Debit Accounts Payable
- Credit Cash
- End

PO-AP Asset Management Module (AM) Integration (GO [General Operations])
- Debit Fixed Asset
- Credit Fixed Asset Contra-Account
- Run monthly depreciation
- Debit depreciation
- Credit accumulated depreciation
- Debit Fixed Asset
- Credit Goods Receipt Note (GRN)
- End

General Operations (GO)
- Make necessary adjustment if the error can be corrected internally
- Contact Country Office if the error is from them and request to make necessary correction
- Investigate the exception with Information and Technology Management (IMT) and Country Office
- Run and review reports
- Exceptions?
- Yes
- No
- End

Country Office
- Perform necessary correction
- End

End