



## Account Reconciliations

Lawrence Berkeley  
National Laboratory

Financial Policies and Procedures

Part II

---

Originally issued:	December 2003
Revision Date:	December 31, 2004
Revision Number:	1
Scheduled review date/frequency:	December 2009 (every two years)
Primary contact:	Controller

---

### Summary

The purpose of this policy is to establish the scope and define the procedure and documentation requirement for account reconciliations.

### Policy

Each LBNL balance sheet account will be reconciled on a regular, ongoing basis as appropriate. Determination regarding the frequency (e.g., monthly or quarterly) reconciliations are required will be based on risk and materiality factors related to account activity and/or amount.

### Procedure

*Bank reconciliations* will be completed within 10 workdays following receipt of the bank statement.

*Periodic reconciliations* will be completed by the last workday of the month following the end of the required period (i.e., monthly, quarterly, semi-annual, or annual). An appropriate justification/explanation must be documented for each account to be reconciled less frequently than on a monthly basis.

*Exception:* Reconciliations due for the November month end will be completed by the 20<sup>th</sup> workday following November 30. (This provides for the early Laboratory shut down in December.)

Appropriate documentation for each account reconciliation will be maintained. The following is the minimum documentation required for each reconciliation:

## **Financial Policies and Procedures Manual**

- Completed Account Reconciliation Worksheet for the current reconciliation period.
- Copy of the account definition from MARS / SGL Chart of Accounts.
- Completed Account Reconciliation Summary (optional) including explanation of variances and planned actions for appropriate disposition, if applicable.
- Copies of appropriate documentation supporting account details and highlighted balances (for easy identification).
- The Account Reconciliation Worksheet is required to be signed by the responsible supervisor in a timely manner indicating written approval and acceptance of the documentation.

### **Authority**

- Chief Financial Officer, Lawrence Berkeley National Laboratory

### **Contacts**

- Controller
- Accounts Receivable Office
- Manager, Disbursements
- Financial Policy and Training Office

### **References**

- [Account Reconciliation Worksheet](#)
- [Account Reconciliation Summary](#)