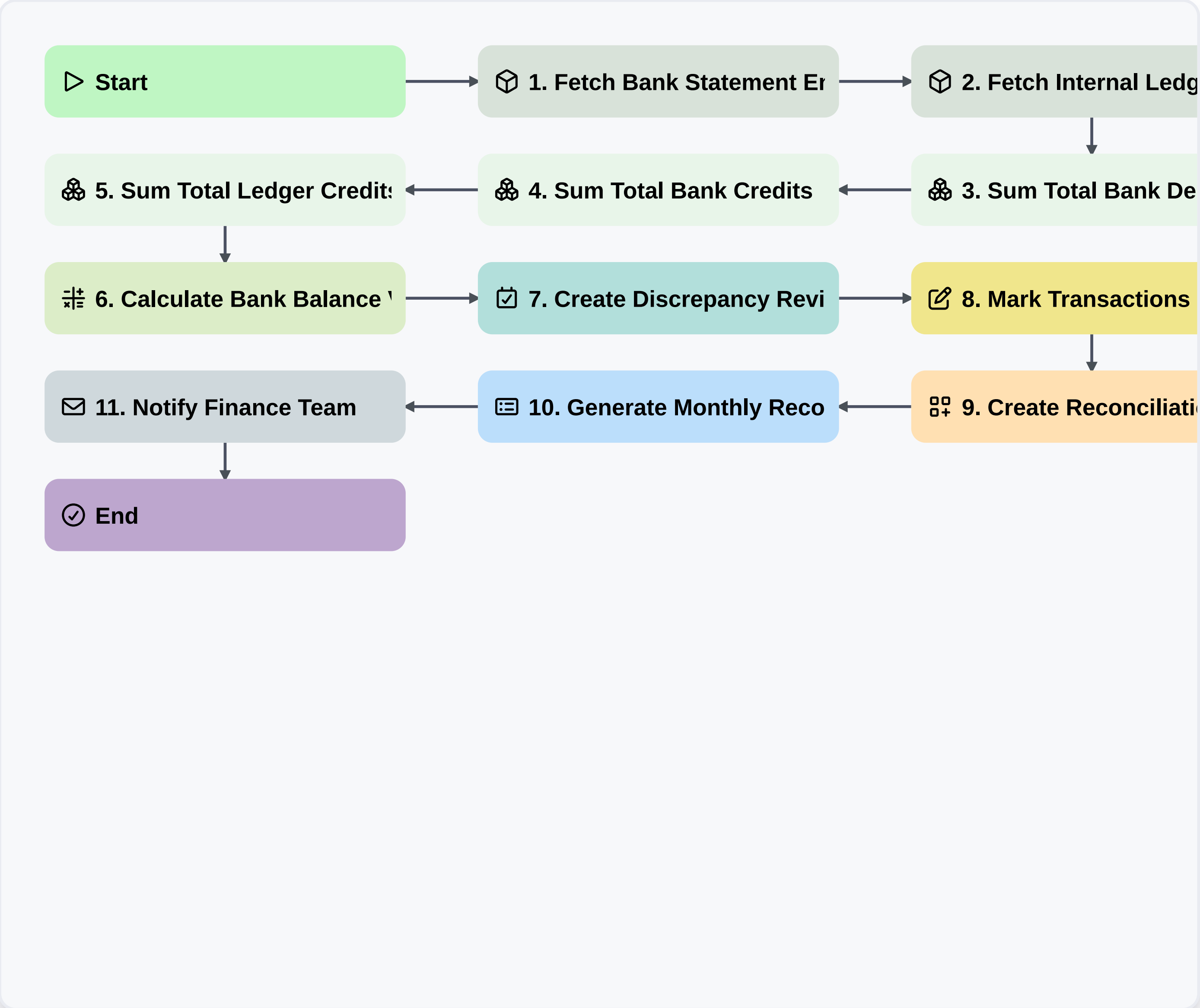
ChecklistGuro

Bank Reconciliation Automation Template



Start
Start of the Workflow/Process.

1. Fetch Bank Statement Entries
Retrieve all pending transactions from the Bank Statement data model for the current period.

2. Fetch Internal Ledger Entries
Retrieve all recorded transactions from the Internal Accounting data model.

3. Sum Total Bank Debits
Calculate the total sum of all debit amounts from the fetched bank statement entries.

4. Sum Total Bank Credits
Calculate the total sum of all credit amounts from the fetched bank statement entries.

5. Sum Total Ledger Credits
Calculate the total sum of all credit amounts from the internal ledger entries.

6. Calculate Bank Balance Variance
Subtract the total ledger credits from the total bank credits to identify discrepancies.

7. Create Discrepancy Review Task
Assign a task to the Finance Controller if the variance is not zero.

8. Mark Transactions as Reconciled
Update the status of matched entries in the Bank Statement model to 'Reconciled'.

9. Create Reconciliation Report Entry
Create a new record in the Reconciliation Logs data model containing the final summary.

10. Generate Monthly Reconciliation Report
Generate a PDF report summarizing all matched and unmatched transactions for the period.

11. Notify Finance Team
Send an email to the accounting department with the link to the completed reconciliation report.

End
End of the Workflow/Process.