Function Requirement Specification

Day/Month/Year –End

Document Reference: 503-100-C-FRS

Project: Day/Month/Year –End

System:

Functions/Features:

Version: 0.1

Contents

1. Overview

This document serves to describe the requirements for the Day, Month, Year-end Closing Procedures and reconciliation tasks recommended and should become part of your company's periodic review and reconciliation procedures.

2. Scope

The scope of work is to describe the Day, Month, and Year-end Closing Procedures. An accounting procedure undertaken at the end of the day, month or year-end to close out the current posting period. It is part of a company's closing operations.

Out of scope:
    NPDA Bus. Acc. – out of scope.

3. Requirements List

The following tables lists the requirements for the business process and highlights those that are new and will change the business process. For each of the requirements, potential ideas on how they can be satisfied are also included. The table is organized by requirement priority to indicate a possible ordering for solution. Where applicable, the business problems from the Current Business Process Model are referenced.

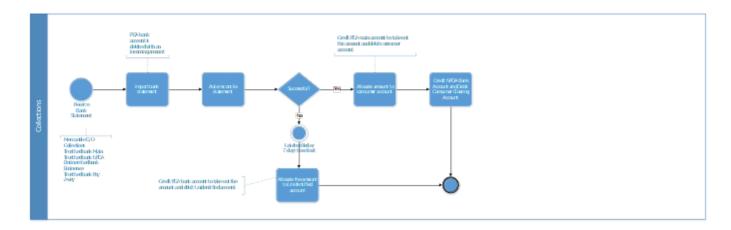| Requirements List					
Req .ID	Description	Priori ty	Orig inat ed By	Date Upda ted	Problems Addressed
001	Day End - Procedure				Day end procedure will ensure that all items have reconciled.
002	Month End - Procedure				Month end procedure will ensure that all items have reconciled.
003	Year End- Procedure				Year-end procedure will ensure that all items have reconciled.
004	Please note that the following will be part of a consumer' account, but we should be able to extract totals for each separately – like a type of something: - Failures - Returns				Chart of accounts - REPORTING

	Creditor refunds (reconciled to a consumer)				

4. As-Is Process

This section will describe the as-is processes and the effect and affect of the new chart of accounts on the Bank Statement import and auto reconciliation process.

Process Comments:

The Bank statement import process will either process all items or no items.   Bank Statement import can only run for the next day if Bank Control A/c = zero. The following shows the process:

Some Rules and Procedures:

- If Bank Control account is not clear then a possible manual intervention and investigation needs to be performed.
- The Auto reconciler will process line item by item and if fails on a line alert/notify.
- If the transaction is identified move the funds from the Bank Control account to the Consumer Account.
- If unidentified then follow exception processes.
- For Failures import Ack response file – journal process – transaction fails before leaves bank a/c.
- Debit Order run – Debit Order Failure run. Expected Debit Order amounts
- NPDA Bus. Acc. – out of scope.

5. Day End Procedure

This section will describe the day end procedures.

Objective: Bank Control A/c must zero and purpose to make sure items are processed only once and only once.

Action:
- Movement of unidentifieds from Bank Control A/c to Unidentified
- Report of End of day of the Bank Control A/c to resolve

Time: Cut-off point **6am**

Action:
- Unidentifieds A/C +ve will be handled by Operations
- Unidentifieds A/C –ve Eg. Bank Charges
- Bank Control A/c not zero – system problem.
- Bank Statement import can only run for the next day if Bank Control A/c = zero

Technical Design Decision:

Staging vs Partial and Resolve then commit?

6. Month end Procedure

This section will describe the month end procedures.

Objective: All Transactions are cleared

Date: 1ˢᵗ of Month

Action:

- On high level Look at GL –VE UNIDENTIFIEDS move bank charges to month or fund from Bus A/c.
- Separate Loss A/Cs – Funded differently

7. Year-end Procedure

This section will describe the year end procedures.

Objective: All Transactions are cleared

Date: 1ˢᵗ of Month after month end for last month in Fin. Year.

Action:

Same as Month End

Statements and Balance sheet

8. Test Cases

This section contains the test cases that are needed to perform tests on the designated software. Test cases are developed from the requirements of the application build. Preparation of the test cases can begin in parallel with the defining of requirements and will be concluded at the end of requirements definition. One or more test cases can be defined for each requirement.

TEST CASE					PAGE:
SYSTEM/INTEGRATION/APPLICATION/BUILD:					DATE:
Test Case Number	Test Case Name	Process	Business/Application Conditions	Associated Task Scenarios	Priority

9. Operational Impact

This section documents the operational procedures that are impacted to be used to effectively operate the system and application.

9.1. Operating Schedule

9.1.1.   Daily:

9.1.2.   Monthly:

9.2. Operating procedures

9.3. Expected volume and throughput of data

10. Risk Areas

11. APPENDICES

11.1. Related Work Papers

These work papers were created during the Analysis Stage and were used as inputs to this deliverable:

Work Paper/Products	Location

11.2. REVISION HISTORY

The following table shows the history of revisions that have been made to this document.

Date	Description	Person Responsible
2016/02/23	**Documented Created**	**Ashley Leonard**

11.3. GLOSSARY

A standard glossary of terms.

Term	Definition