FREE CHECKLIST

Month-End Close Checklist

Confirm the month's numbers are complete and accurate before you rely on them for a decision.

RECORDS

- [ ] Confirm every sale for the month has been recorded.
- [ ] Confirm every expense for the month has been recorded, with a receipt attached.
- [ ] Post the month's payroll entries into the accounting records.

RECONCILIATIONS

- [ ] Reconcile every bank account for the month.
- [ ] Reconcile every mobile-money account for the month.
- [ ] Reconcile supplier balances against outstanding invoices.
- [ ] Investigate and resolve any unexplained or unmatched transactions.

REPORTING

- [ ] Produce the month's Profit & Loss.
- [ ] Compare actual performance against budget and note significant variances.
- [ ] Review the biggest expense categories for anything unusual.

CLOSE-OUT

- [ ] Hold a short monthly review meeting to walk through the numbers.
- [ ] File the month's reports and reconciliations together for easy reference later.
- [ ] Note any outstanding items to carry into next month's close.

The free Monthly Financial Reporting Template on the Resources page structures your P&L and budget comparison automatically.