

EXAMPLE MONTHLY TASK LIST TROPICAL COUNCIL

Suggested tasks

Revenue from ordinary activities

Raise all possible invoices
 Issue credit notes
 Invoice for progress payments as per agreements
 Invoice where job complete and all costs accounted for
 Review contract retentions for payment
 Review revenue accounts for reasonableness
 Bring to account unearned revenue and finalise
 Finalise rates and utility charges
 Calculate discounts and pensioner remissions
 Finalise fees and charges
 Finalise sales contracts and recoverable works
 Analyse operating grants, contributions and donations
 Calculate gain on sale of developed land
 Finalise interest received from investments
 Finalise interest from rates and utility charges
 Finalise other interest
 Finalise any other revenue from operating activities
 Review miscellaneous accounts for large balances
 Analyse capital grants, contributions and donations
 Calculate gain on disposal of capital assets
 Finalise any other capital income

Expenses from ordinary activities

Review liability accounts for payments
 Request payment of debit balances from suppliers
 Reimburse petty cash and take up expenses
 Review expense accounts for reasonableness
 Review repairs and maintenance items to be capitalised
 Calculate employee expenses
 Finalise materials and services
 Calculate depreciation and amortisation
 Finalise bank charges
 Finalise any other expenses from operating activities
 Review miscellaneous accounts for large balances

Cash assets

Arrange for bank statement as at end of month balance date
 Review bank reconciliation for stale cheques
 Review bank reconciliation for unusual items
 Reconcile suspense accounts and clear cash transactions
 Review suspense/clearing accounts (bring to zero)
 Reconcile petty cash to general ledger
 Reconcile cash at bank and on hand
 Reconcile deposits on call
 Pay out credit balances
 Review for interim adjustments
 Review for final adjustments
 Account for outstanding rates and utility charges
 Account for outstanding fees and charges
 Account for outstanding grants and subsidies
 Account for other outstanding debtors
 Review for bad and doubtful debts

Inventories

Carry out stocktake of stores and raw materials
 Value and take up adjustments to stores and raw materials

Disclaimer *This example is not meant to be a step by step guide. It contains suggested tasks [some that are necessary and others may not be]. Council should develop its own tasklist based on council specific operations. It could be some activities may be done daily, weekly, monthly or at another regular interval and it may be appropriate to develop a number of task lists.*

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Reconcile to general ledger
Account for land held for development and sale
Reconcile to general ledger

Other financial assets

Accrue outstanding interest receivable
Reconcile to general ledger and external documentation

Non-Current Assets

Receivables

Reconcile non-current loans and advances

Property plant and equipment (PP&E)

Account for additions at cost
Account for assets acquired at no cost
Account for disposals
Reconcile and close off subsidiary ledger

Capital works in progress

Charge work-in-progress for labour, raw materials, supplies, machinery hire and overhead recoveries
Take up final costs for the month/period
Review for final adjustments and reconcile to general ledger
Transfer completed internal projects to depreciable PP&E

Current Liabilities

Accounts Payable

Review for interim adjustments
Review outstanding purchase orders
Take up all available supplier invoices
Reconcile and close off subsidiary ledger

Tax liability

Review GST payable
Deduct GST recoverable
Reconcile BAS to general ledger
Account for employee related tax payable

Interest bearing liabilities

Value current borrowings at historical value at balance date
Reconcile to general ledger and external documentation
Account for QTC loans

Provisions

Calculate sick leave liability
Calculate annual leave liability
Calculate current long service leave liability

Other current liabilities

Request report on o/s matters from legal representatives
Account for unearned lease premiums received in advance

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	Account for other current liabilities
	Non-Current Liabilities
	Interest bearing liabilities
	Reconcile to general ledger and external documentation Account for QTC loans
	Provisions
	Calculate non-current long service leave liability
	Other non-current liabilities
	Account for other non-current liabilities
	Community Equity
	Asset revaluation reserve
	Analyse movement in asset revaluation reserve
	General
Other regular tasks not specified by area.	Ensure transactions are being identified and classified correctly (specify particular accounts that need regular review) Perform analytical review to identify mis-postings and unusual transactions for explanation Ensure all reconciliations are completed, including subsidiary systems to the general ledger Coordinate week/month-end entries and adjustments with sections

example only

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