



# General Ledger Overview

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## What is the General Ledger?

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The General Ledger (also known in accounting circles as the GL or the Nominal Ledger) is at the heart of any accounting system.

The GL collates information from the rest of the system about all the transactions that have been processed. This information is then summarised into various departmental accounts. The information can then be utilised for both management and reporting purposes.

At Cambridge our financial year runs from the 1<sup>st</sup> August to the 31<sup>st</sup> July. Within the GL the information is initially broken down into the relevant months. Each month is an "accounting period". At the end of the year these accounting periods are consolidated in order to produce the financial accounts.

Any departmental budgets that are approved from the centre i.e. "the Chest Allocation" are also loaded into the GL for individual departments and cost centres. In addition, departments now have the ability to upload a 'plan' budget into CUFS. This relates to departmental activities funded from other sources and enables the department to compare actual activity for these against the 'plan'.

Research grants are handled slightly differently via the Grants module.

## What can you do within the General Ledger?

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There are a number of areas within the GL that individual departments may want to utilise:

- ❑ **Entering and Posting Journals**  
Journals can be reviewed and updated at any point prior to posting to the General Ledger.
- ❑ **Enquiring on-line**  
Review actual, budget and encumbrance account balances, for both summary and detailed accounts. You can also "drill down" to see how the detailed balances have been made up, going right back to the AP and AR modules if required.
- ❑ **Running Reports**  
The GL provides many standard reports to allow users to view their accounts in a variety of ways. Note that all of the information in these reports and listings is also available on-line. Reports can also be run retrospectively, allowing users to analyse historic transactions.

**Note:** A number of GL reports can now be run using the COGNOS reporting tool rather than CUFS.

## How does it fit in with the other modules?

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Automatic transfers of information (known as interfaces) occur between the other modules and the GL; often overnight. For example:

❑ **Procurement**

There is a continuous process taking place to update the commitments created on accounts by the raising of a purchase order.

❑ **Accounts Payable**

There is a nightly transfer that includes data relating to invoices entered and payments actually made.

❑ **Accounts Receivable**

Again, there is a nightly transfer, which includes data relating to invoices that have been raised and payments that have been received.

❑ **Inventory**

The individual departments who are using this module can specify the frequency of the transfer of their own information to the GL. Normally this will be carried out at least on a monthly basis.

❑ **Grants**

The grants module interfaces into the General Ledger nightly. Data from individual projects is summarised in the GL within a particular cost centre specific to your department and across a limited range of source of funds (all beginning with M). More detailed information on the Grants module and the General Ledger can be found [here](#).