



## 3000 - Finance 270 - Journal Entries

### 1. Policy

- 1.1. In accordance with law, rules, and applicable accounting standards, Providence Hall Charter School may from time to time need to adjust the books to reflect transactions as they actually occurred using journal entries. Each journal entry shall be:
  - 1.1.1. Substantiated by supporting documentation detailing the need for the change
  - 1.1.2. Recorded in the accounting system
  - 1.1.3. Reviewed and approved by both the Business Administrator and the Executive Director
- 1.2. Frequent use of journal entries may indicate recordkeeping or other deficiencies. The business office is encouraged by the Board of Trustees to properly enter and correct transactions at the transactional level to avoid unnecessary or frequent journal entries.