Integrated Nominal Ledger

What is the Integrated Nominal Ledger?

The Integrated Nominal Ledger serves as a comprehensive record-keeping system in Scion, capturing all transactions across your Credit Union's accounts from various journals and sub-ledgers. Essentially, it serves as the central repository for all financial activities.

Within the Integrated Nominal Ledger, you'll find detailed entries for assets, expenses, and payments. Moreover, this ledger's data is instrumental in generating essential financial statements such as the balance sheet and profit and loss statement at the conclusion of an accounting period. Additionally, the Nominal Ledger contains a chart of accounts, which acts as an organised index categorising accounts into subsets like assets, liabilities, and shareholder equity.

Why use the Wellington IT Nominal Ledger?

Automatic Transaction Posting and End-of-Day - No need to manually enter member transactions into your ledgers. Scion will automatically post these for you.

Reporting, Budgeting & Forecasting -Comprehensive reporting, budgeting and forecasting tools to drive better financial decision-making, including Balance Sheet and P&L.

Bank reconciliation - Fully integrated bank reconciliation for multiple accounts.

SAGE API - If you currently use SAGE for your Nominal Ledger, we can offer an integrated API for this.

Understand more about our Core System products.

Discover More