



accruals & gappify training

What is an Accrual?

An accrual is an **estimate of goods received or work completed** by vendors but **not yet invoiced**.

How do we collect them?

Gappify

Gappify is a program the Pinterest accounting team uses to gather accrual responses during month-end or quarter-end close from vendors. Gappify requests will list all current POs with an open balance remaining requesting accrual amount.

*accrual information may also be gathered via direct email requests

Gappify email sample

Requested Action from Pinterest, Inc. GL/Accruals x



Pinterest, Inc.

Greetings, Sam Gaier from Pinterest, Inc. has requested you to complete their Open PO Review form. Your response is required by 2020-08-02. We are requesting a

Tue, Jul 28,



Pinterest, Inc. <noreply@gappify.com>

to me ▾

Tue, Jul 28, 12:30 PM

 **Pinterest** Greetings,

Sam Gaier from **Pinterest, Inc.** has requested you to complete their **Vendor Accrual App** form. Your response is required by **2020-08-02**.

Please review each open PO (via "Form Link") and complete the blank columns. See tip bubbles in each column header for helpful guidance. If you know additional goods or services were provided last month, but you not yet created a PO and/or submitted an invoice please add a comment and note the vendor, amount to accrue, department and expense category, and a brief description of the services provided. Feel free to attach other helpful comments or supporting documents as well. The quality and completeness of Pinterest's audited financial statements depends on your submission of complete and accurate accrual information. Adding this information is critical to ensuring your quarterly spend is properly applied against your budget.

...

[Form Link](#)

[No Charges to Report](#)

Note: Your response is critical to our financial statement close. If you are unable to respond by the due date, please reach out to sgaier@pinterest.com.

* This email was initiated by Pinterest, Inc., powered by Gappify.

Gappify form link sample



Vendor Accrual App (Due Date: 2020-08-02)

Pinterest, Inc. uses Gappify to collect accounting information. For technical issues with this form, please email support@gappify.com.

Supplier	PO Number	Description	Total Amount of Work Provided in Prior Month
Sam Inc	345678	xyz	

1

total amount spent
for the period that
has not been
invoiced

+ Add line

2

if there are any POs
not included, add
line to report spend

Attachments

Drop files to attach or browse

3

attach invoices or
other support as
needed

Leave a Comment

Enter a comment

Add Comment

4

add comments as
necessary to ensure
spend is
categorized or
captured correctly

5

Submit

[Save as Draft](#)

View invoices applied against a PO

To view all invoices which have been applied against the PO in the previous 6 months, click “View” under invoice details. This will be useful in particular if you have submitted invoices at the end of the period to confirm whether they have been processed or not. If they have not been processed then they should be included in the amount to accrue



Vendor Accrual App (Due Date: 2021-03-21)

Pinterest, Inc. uses Gappify to collect accounting information. For technical issues with this form, please email support@gappify.com.

Supplier	PO Number	Invoice Details	Description	Total Amount of Work Provided in Prior Month
vendor 1	1111111	View	po 1 example	
vendor 2	1111112	View	po 2 example	

PO Number Details

po number	invoice number	invoice date	invoice amount	currency	description
1111112	inv 6	2020-08-05	0	USD	example descr 6
1111112	inv 7	2020-04-20	2115.13	USD	example descr 7
1111112	inv 8	2020-02-11	4935	USD	example descr 8

vendor 2 1111112 [View](#) po 2 example

How to calculate an accrual?

Review work completed “What’s the unbilled amount for Pinterest for the month of XX?”

Milestones achieved - for contracts based on milestones

Accrual example-

Services provided

You provide \$50k in monthly services to Pinterest. You've billed for January and February. The March invoice has not yet been submitted.

Answer:

Amount to Accrue = \$50k (March invoice)

Accrual example-

Project % completion

You are working on a \$1M project for Pinterest. Project is 50% complete and you have only billed the kickoff invoice for \$200k. How much should you accrue for the period?

Facts:

Project is 50% complete

20% of project has been invoiced at kickoff.

Answer:

Amount Invoiced = \$200k (20%)

Amount to Accrue = \$300k (remaining 30% complete but not yet invoiced)



Thank you