

Instructions for Completing Bank Reconciliation

This form is provided to give Management Committee Members step by step instructions on how to use the Bank Reconciliation Reporting form.

The Bank Reconciliation Reporting form should be completed at the end of each Fiscal year, (July to June) and submitted to Council by 31 July in the following Fiscal year.

The Bank Reconciliation Reporting form should also be used on a monthly basis to simplify the process when completing the Annual Bank Reconciliation Report for Council.

Instructions

Management Committee: Fill in the name of the Committee you are reporting on.

Reporting Period: Fill in the period you are reporting on, e.g. July 2011 to June 2012.

Please refer to the Bank Reconciliation Sample on the following page.

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CORP – Bank Reconciliation Instructions and Form	1.0.4	17 August 2015	As Required

Bank Reconciliation Sample

Management Committee Name

As at: 30 June 2012

COMMITTEE NAME: Your committee name

DATE: Closing balance date from your bank

Opening Balance as at 1 July 2011

\$1,000.00

OPENING BALANCE: This is the Closing Balance from your last Bank Reconciliation.

Plus: Deposits \$1,501.88

Less: Cheques/withdrawals \$ 386.14

DEPOSITS AND CHEQUES: Deposits are the total of all income shown in your Cash Book as at your reporting date. Cheques/Withdrawals are the total of all expenditure shown in your Cash Book as at your reporting date.

Total Balance as per Cash Book

\$2,115.74

BALANCE PER CASH BOOK: This is the balance in your Cash Book on the same date as your bank statement closing balance. This should be the sum of Total Income less Total Expenditure for the period.

Balance per Bank Statement

\$2,015.74

BALANCE PER BANK STATEMENT: Closing balance of your bank statement at your reporting date.

Plus: Outstanding Deposits

Donation \$120.00

Facility Hire \$130.00

OUTSTANDING DEPOSITS: List any cheques written to your committee but not yet cashed, or any other money that's not in the bank account yet, but has been included in your Cash Book Income.

TOTAL

\$250.00

OUTSTANDING CHEQUES: List any cheques you have written, but haven't checked off in your Cash Book as being cashed/presented by the date of this month's bank statement. For example, if your closing balance date is 30 June, any uncashed cheques you have written on or before 30 June should be listed here, each on its individual line.

Less: Outstanding Cheques

TOTAL: Sum of all Outstanding Deposits or Outstanding Cheques

Chq No **Date** **Amount**

216 12 Nov \$100.00

153 5 Jan \$25.00

154 5 Jan \$25.00

ADJUSTED BANK BALANCE: This is the sum of the opening Bank Balance, plus the Total of Outstanding Deposits, Less the Total of Unpresented Cheques.

TOTAL

\$150.00

DIFFERENCE: This is the most important value, this shows if any mistakes have been made in your bookkeeping.

Adjusted Bank Balance

\$2,115.74

The value of "Balance as per Cash Book" less "Adjusted Bank Balance" should be equal to zero. If this figure does not equal zero it is highly likely that something has not been recorded correctly. You will need to locate the error and amend accordingly.

Difference:

\$0.00

Bank Reconciliation

Management Committee _____

Reporting Period _____

Opening Balance as at _____		<input type="text"/>
Plus: Deposits	<input type="text"/>	
Less: Cheques / Withdrawals	<input type="text"/>	
Total Balance as per Cash Book		<input type="text"/>

Balance per Bank Statement		<input type="text"/>
Plus: Outstanding Deposits <i>e.g. Facility Hire \$20.00</i>		
Total	<input type="text"/>	
Less: Outstanding Cheques <i>e.g. Cheque No. 15 \$5.00</i>		
Total	<input type="text"/>	
Adjusted Bank Balance		<input type="text"/>

Difference		<input type="text"/>
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If the **"Difference"** value does not equal zero then further investigation will be required. One of the explanations is that the beginning balances may be incorrect. It is recommended to repeat the process of reconciliation until the "Difference" balance is zero. If there is an error, go ahead and correct it. If the bank has made an error, you should adjust it on your reconciliation report and inform your bank about the error.