

## **Bank Reconciliation Instructions and Form**

## **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**

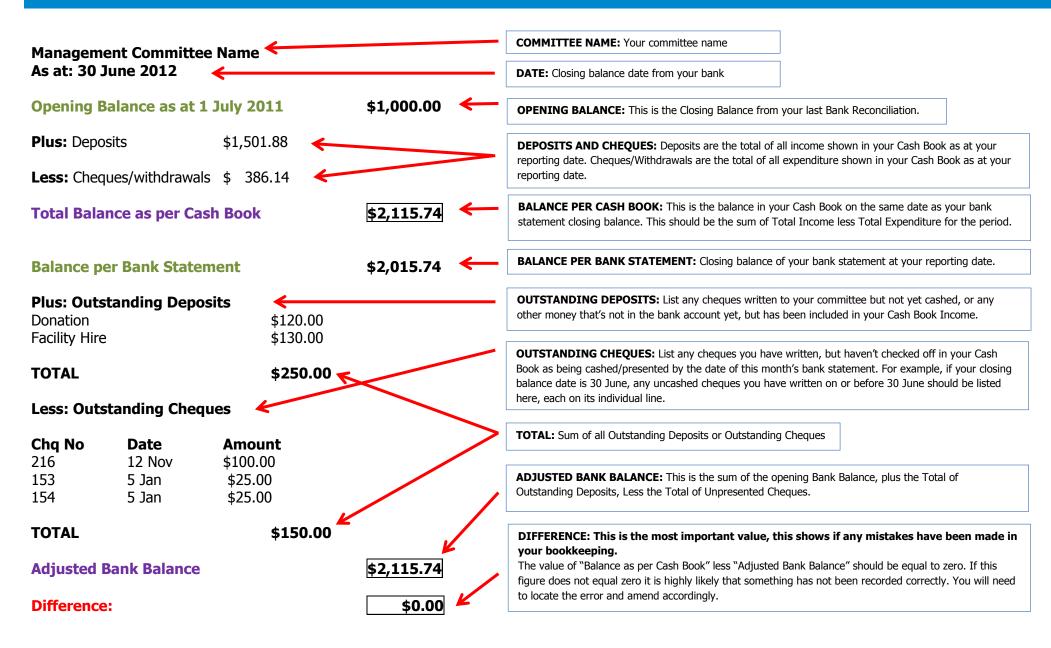
Management Committee: Fill in the name of the Committee you are reporting on.

**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.

## **Bank Reconciliation Sample**



Bank Reconciliation	
Management Committee	
Reporting Period	
Opening Balance as at	
opening balance as at	
Plus: Deposits	
Less: Cheques / Withdrawals	
Total Balance as per Cash Book	
Balance per Bank Statement	
Plus: Outstanding Deposits	
e.g. Facility Hire \$20.00	
Total	
Less: Outstanding Cheques	
e.g. Cheque No. 15 \$5.00	
Total	
Adjusted Bank Balance	
Difference	

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.