

Bank Reconciliation 10002 – Official Account

This bank reconciliation is done at the end of each month

<u>Date</u>	<u>Ref</u>	<u>Detail</u>	<u>Amount</u>	<u>Balance</u>	
		Bank statement closing balance as at 31/08/2010		\$51,658.55	A
		Plus outstanding deposits			
30/08/2010		Parent Payment	\$250.00		
		Subtotal (outstanding deposits)	B \$250.00	\$51,908.55	
		Less unpresented cheques			
14/05/2010	12229	Transpacific Waste Management	-\$232.00		
14/08/2010	12356	Australia Post	-\$220.00		
29/07/2010	12357	Macmillan Education	-\$31.99		
29/07/2010	12358	TRUenergy Pty Ltd	-\$1,677.50		
		Subtotal (unpresented cheques)	C -\$2,161.49	\$49,747.06	
Adjusted bank statement balance				\$49,747.06	D
G/L bank account balance as at 31/08/2010				\$49,747.06	E
Difference				<u>\$0.00</u>	F

This report matches the bank statement to the school's records and explains the differences.

- A.** The amount in the bank at the end of the month according to the bank statement
- B.** Outstanding deposits are monies not yet in the bank (at the time of the statement) but which are in the school's records
- C.** Unpresented cheques are cheques issued by the school which have not yet been presented
- D.** This is the bank statement after unpresented cheques have been deducted and outstanding deposits added — it should now match the school's financial records
- E.** This is the bank balance according to the school's financial records, and should match the amount shown in the balance sheet
- F.** The difference between the bank statement and the school's records has been explained. The reconciliation should always result in a 'nil' difference. However, if it doesn't there must be a written explanation (e.g. bank error)

Prepared By: _____

Approved By: _____

Date: _____