

Annual Financial Reconciliation (AFR) Report

For Fiscal Year: 2016-2017

Name of PTA: _____ Date: _____

Council: _____ Region: _____

Balance on Hand as of July 1 (should agree to prior year report)\$ _____ (1)

Receipts (total deposits from July 1 to June 30)\$ + _____ (2)

Total (add lines 1 and 2)\$ = _____ (3)

Disbursements (total checks written from July 1 to June 30)\$ - _____ (4)

Balance on Hand as of June 30 (checkbook or ledger balance)\$ = _____ (5)

This balance should agree with line 9.

Bank Balance as of _____ (date of most recent bank statement)\$ _____ (6)

Checks Outstanding (subtract from line 6\$ - _____ (7)

List:

Deposits Pending (add to line 6\$ + _____ (8)

List:

Adjusted Bank Balance\$ = _____ (9)

This balance should agree with line 5.

We have examined the books of the treasurer of the _____ PTA/PTSA in accordance with procedures outlined by Utah PTA and find them to be (choose one of the following):

- Correct
- Incorrect
- Incomplete for the following reasons:

Date AFR Completed: _____

Signature(s) of Auditor or auditing committee:

Auditor Name _____
Address _____
Signature _____

Signature of Audit Committee Member *Printed Name*

Signature of Audit Committee Member *Printed Name*

Signature of Audit Committee Member *Printed Name*

(Note: A computer-generated version of the audit report is acceptable but should provide the same information as outlined here.)

Please attach the AFR Procedure Checklist to this form when submitting.

Annual Financial Reconciliation (AFR) PROCEDURE CHECKLIST

It is recommended that this checklist be filed with the audit report in the permanent file.

- Agree beginning balance (July 1) to ending balance (June 30) on previous audit report and on June 30 bank reconciliation.
- Check year-end financial statement and monthly treasurer's reports for accuracy.
- Review final bank reconciliation (preferably June 30), noting deposits pending and checks outstanding.
- Verify that all income and expenses listed on the year-end financial statement were included in the approved budget.

Perform a sample test of transactions:

- Review monthly bank reconciliations.
- Examine cancelled checks for two signatures and, if possible, appropriate endorsements.
- Trace deposits made to cash counting sheets and deposit slips.
- Trace checks paid to check request forms, noting appropriate authorizations and supporting documentation.

Reconcile membership dues income to membership reports:

- Reconcile number of members to amount recorded as income (# of members x local portion of membership dues amount).
- Make certain that Utah PTA and National PTA portions of membership dues receipts (amounts not belonging to the unit) have been recorded separately from other receipts and remitted to Utah PTA in a timely manner.
- If appropriate, make certain that council PTA membership dues have also been remitted to the council PTA in a timely manner.
- Determine whether refunds have been requested through Utah PTA for all sales tax paid during the year.

NOTE: A copy of the AFR report must be submitted to the council/region no later than August 1. The AFR report must be officially adopted by the PTA's membership at the first general meeting of the new fiscal year and filed in the unit's permanent file.