

Instructions for the Fund Balance Report

The auditor needs to prepare this report for the Committee on Finance and the Charge Conference. In addition, the auditor should prepare a report on the church's accounting control system and recommend any improvements to the Committee on Finance. In order to complete this report, the auditor will need last year's completed report (if this form was not used, obtain whatever form/report that was used) and the current year's general ledger(s). This annual report should include all funds maintained by the financial officer(s) of the church.

Instructions for Part I – Receipts, Disbursements and Balances

Note: All figures are rounded to the nearest dollar.

Column a: Enter ending balances from previous year's report. Remember that last year's ending balances are 12/31/xx should be the same as the current year's beginning balances are 1/1/xx.

Column b: Enter the cash received and recorded for each of the funds (1/1 – 12/31).

Column c: Enter total disbursements for the period (1/1 – 12/31).

Column d: Enter any transfers made between funds (example: Board of Trustees fund makes a transfer to the Building Fund of \$1,000...Enter (\$1,000) on the Board of Trustees line and enter \$1,000 on the Building Fund line).

Column e: Enter the sum of column "a," plus column "b," plus or minus column "d," to equal column "e." The figures in this column should tie to the ending balances in the general ledger. If they do not, analyze any differences and make adjustments (journal entries/transfers) accordingly.

Instructions for Part II & III – Exceptions and Recommendations

Any exceptions or recommendations should be entered in these sections of the report.

Use additional forms if necessary. When complete, the auditor or Auditor Committee Chair needs to sign and date the form.