



## *League of Women Voters of Greater Las Cruces*

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### **Finance and Administration Annual Financial Reconciliation**

(Adopted: December 9, 2009)

On an annual basis, a reconciliation process confirming the recording keeping in the checkbook and the ledger will be undertaken to verify the accuracy and completeness of the organizations financial records. Upon completion, the appointed individual will present a written report to the Board for approval.

By June 30<sup>th</sup> of the new fiscal year or as soon as it is determine that all business related to the previous fiscal year has cleared the checking account, a reconciliation of the League's financial records will be undertaken. The reconciliation may be conducted by a committee composed of the incoming President (board member), the outgoing Treasurer, and one member of the Budget Committee. In the absence of a committee a League member or volunteer outside of the organization may be appointed to do the reconciliation.

Reconciliation responsibilities include:

- Verifying the accuracy of calculations on the vouchers, the voucher entries into the ledger, and the check numbers that paid the voucher.
- Verify the checkbook records showing disbursements (deposits and check payments), thus, verifying that all deposit slips and checks are accounted for.
- For purposes of this policy, voucher is defined as any bill or expense report sent to the treasurer for payment.