

The I.N.S.P.I.R.E School for Autism

Title: Financial Reports and Statements

Policy 403

Date Adopted:

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Date Effective:

Policy

It is the policy of The INSPIRE School for Autism to create financial reports and statements in accordance with generally accepted accounting practices that will allow the administration to demonstrate accountability while providing the Board of Directors with needed information.

Administrative Responsibilities

The Treasurer or their designee shall be responsible for submitting financial reports for all funds to the Board and the Audit Committee.

The Treasurer's report shall be made monthly and include:

1. Cash on hand at the beginning of the month
2. Receipts
3. Disbursements during the month
4. Cash balance on hand at the end of the month
5. Reconciliation with bank statements
6. Monthly financial statements (for month and YTD)
 - a. Balance sheet
 - b. Statement of income expense
 - c. Statement of cash flows

Legal Reference:

16 V.S.A. §166 (Approved and recognized independent schools)

Cross Reference:

Financial Management (401)

Budgeting (402)