



ACFP Bank Statement Review Form

This form shall be used as part of an onsite/desk review to determine if a sponsor meets the financial review requirements pursuant to **7 CFR 226.7(b)**.

INSTITUTION: _____ DATE: _____

1. Month of Bank Statement: _____

- ☐ Does the bank statement include all accounts used to receive and/or expend ACFP funds.

2. Supporting Documentation Obtained:

This documentation must include supporting documentation for transactions that appear on the bank statement(s): **Check all that apply.**

- ☐ Itemized expense reports
- ☐ Actual expenditure reports
- ☐ Itemized receipts
- ☐ Dated invoices
- ☐ Canceled checks
- ☐ Payroll documentation
- ☐ Evidence of disbursements made to facility
- ☐ Records of supporting allocations (i.e., budget)
- ☐ Records to support credit card transactions
- ☐ Records to support cash transactions
- ☐ Records to support Zelle (or other app) payments
- ☐ Other: _____
- ☐ Other: _____
- ☐ Other: _____
- ☐ Other: _____

3. Have all allowable transactions been identified?

- ☐ Could all personal and non-Program transactions be separated?
- ☐ Yes
 - ☐ No. Please explain: _____
- _____
- _____

☐ Were all allowable transactions approved line items in the budget?

- ☐ Yes
- ☐ No: Please explain: _____

☐ Were there any unallowable banking fines or overdraft fees? If, so, how many and total amount: _____

☐ Does the contractor have adequate sources of funds to pay employees, suppliers and/or all other debts (i.e., caterer, insurance, rent, etc.)? If not, please explain: _____

4. Does each deposit on the bank statement match the submitted reimbursement claims?

- ☐ Yes
- ☐ No: Please explain: _____

5. Do the recorded expenditures on the bank statement match the supporting documentation? For example, are the itemized receipts and payroll amounts the same?

- ☐ Yes
- ☐ No: Please explain: _____

6. Are the costs paid with ACFP funds reasonable, allocable, and necessary?

- ☐ Yes
- ☐ No: Please explain: _____

7. Were reimbursement funds disbursed to the sponsor facility within 5 working days of receipt?

- ☐ Yes
- ☐ No: Please explain: _____

☐ N/A

8. After speaking with the organization and considering any identified unallowable costs and/or missing supporting documentation, were there errors (i.e., unallowable costs paid with program funds)?

☐ Yes: Please
explain: _____

☐ No

☐ If errors were found, were they administrative error (or more severe) warranting an expanded review of additional bank statements, or other program elements such as review of meal pattern requirements and additional monitoring?

☐ Yes - Administrative error

☐ No: More severe: Please
explain: _____

REMARKS/CONCLUSION:

Bank Statement Reviewer Signature

Date

Institution Representative Signature

Date

All technical assistance provided will be documented and maintained on file to support the Institution's progress. [7CFR 226.6(m)(1)].