

Reconciliation between Box 7 and Box 8 in the Accounting Statements - Template

Applies to Accounting Statements prepared on an income and expenditure basis only
Please complete the highlighted boxes.

Name of smaller authority:

TORPOINT TOWN COUNCIL

County area (local councils and parish meetings only):

CORNWALL

There should only be a difference between Box 7 and Box 8 where the Accounting Statements within the AGAR have been prepared on an income and expenditure basis and there have been adjustments for debtors/prepayments and creditors/receipts in advance at the year end. Please provide details of the year end adjustments, showing how the net difference between them is equal to the difference between Boxes 7 and 8.

	2023		2024	
	£	£	£	£
Box 7: Balances carried forward		344,836.72		307,805.31
Deduct: Debtors (enter these as negative numbers)				
HMRC - Recoverable VAT	(3,705.01)		(26,302.09)	
Debtors	(2,025.85)		(2,532.55)	
	<u>(5,730.86)</u>		<u>(28,834.64)</u>	
Deduct: Payments made in advance (prepayments) (enter these as negative numbers)				
Prepayments	(1,079.50)		(763.42)	
	<u>(1,079.50)</u>		<u>(763.42)</u>	
Total deductions		<u>(6,810.36)</u>		<u>(29,598.06)</u>
Add:				
Creditors (must not include community infrastructure levy (CIL) receipts)				
Creditors , including Credit Card	1,315.86		22,558.84	
Accruals	5,549.31		4,034.01	
	<u>6,865.17</u>		<u>26,592.85</u>	
Add:				
Receipts in advance (must not include deferred grants/loans received)				
Nil				
Total additions		<u>6,865.17</u>		<u>26,592.85</u>
Box 8: Total cash and short term investments		<u><u>344,891.53</u></u>		<u><u>304,800.10</u></u>

Debtors

2022/23 2026 2023/24 2533

Use the table below to breakdown your explanation

2022/23 £	2023/24	£ Difference	Explanation (Ensure each explanation is quantified)
2026	2533	507	Mainly Room Hire and Licence Fees outstanding - all current
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
		0	
Total	2026	2533	507

Enter more lines as appropriate

Creditors

2022/23 1316 2023/24 22559

Use the table below to breakdown your explanation

2022/23 £	2023/24	£ Difference	Explanation (Ensure each explanation is quantified)
0	17600	17600	PWLB - payment due 31.03.24, taken by DD on 02.04.24
0	3187	3187	CIA Fire & Security
0	421	421	SSE Gas invoice - taken by DD in April
324	408	84	Other payables
992	943	-49	Credit Card balance
		0	
		0	
		0	
		0	
		0	
		0	
Total	1316	22559	21243

Enter more lines as appropriate