

Bank reconciliation – Wem Town Council

This reconciliation should include **all** bank and building society accounts, including short term investment accounts. It **must** agree column headed "Year ending 31 March 20xx" in Section 2 of the AGAR – and will also agree to Box 7 where the accounts are prepared on a payments basis. Please complete the highlighted boxes, remembering that unpresented cheques should be entered as negative numbers.

Name of smaller authority: **Wem Town Council**

County area (local councils and parish meetings only): **Shropshire**

Financial year ending 31 March 2020

Prepared by (Name and Role): **Penny O'Hagan Town Clerk**

Date: **28.5.2020**

	£	£
Balance per bank statements as at 31/3/20		
Unity	59513.9	
Active saver	27947.6	
Bulmer Cottage fund	107598.2	
Developers Reserve Account	67569.7	
CCLA	117224.0	
Nationwide	50713.8	
Hospitality	10.0	
		430577.3
Petty cash float (if applicable)		57.6
Less: any unpresented cheques as at 31/3/20 (enter these as negative numbers)		0.0
Add: any un-banked cash as at 31/3/20		
Allotment rents	304.0	
		304.0
Net balances as at 31/3/20 (Box 8)		430938.9

Reconciliation between Box 7 and Box 8 in Section 2

(applies to Accounting Statements prepared on an income and expenditure basis)

Please complete the highlighted boxes.

Name of smaller authority:

Wem Town Council

County area (local councils and parish meetings only):

Shropshire

There should only be a difference between Box 7 and Box 8 where the Accounting Statements (Section 2 of 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.

	£	£
Box 7: Balances carried forward		432,702.47
Deduct: Debtors (enter these as negative numbers)		
VAT	-3068.6	
Stock	-1950.0	
	-5018.6	
Deduct: Payments made in advance (prepayments) (enter these as negative numbers)		
Prepayments	-2995.5	
	-2995.5	
Total deductions		-8014.1
Add: Creditors (must not include community infrastructure levy (CIL) receipts)		
Accruals	6134.5	
	6134.5	
Add: Receipts in advance (must not include deferred grants/loans received)		
Allotment rents	116.0	
	116.0	
Total additions		6250.5
Box 8: Total cash and short term investments		430938.9

Explanation of variances – pro forma

Name of smaller authority: Wren Town Council
County area (local councils and parish meetings only): Shropshire

Insert figures from Section 2 of the AGAR in all Blue highlighted boxes

Next, please provide full explanations, including numerical values, for the following that will be flagged in the green boxes where relevant:

- variances of more than 15% between totals for individual boxes (except variances of less than £200);
- a breakdown of approved reserves on the next tab if the total reserves (Box 7) figure is more than twice the annual precept/rates & levies value (Box 2).

	2018-19 £	2019-20 £	Variance £	Variance %	Explanation Required?	Automatic responses trigger below based on figures input. DO NOT OVERWRITE THESE BOXES	Explanation from smaller authority (must include narrative and supporting figures)
1 Balances Brought Forward	281,813	325,141					
2 Precept or Rates and Levies	302,767	316,462	13,695	4.52%	NO		
3 Total Other Receipts	29,920	91,663	61,749	206.38%	YES		£65000 from Taylor Wimpey homes to undertake maintenance of 3 areas of public open space on housing development
4 Staff Costs	78,438	90,542	12,104	15.43%	YES		Increase in all staff salaries due to regrading of salaries following review of all staff salaries by Council in Jan 2019. This resulted in overall salary increases including HMRC. Pension payments of £12104
5 Loan Interest/Capital Repayment	4,465	4,340	-145	3.23%	NO		
6 All Other Payments	205,436	206,688	1,252	0.61%	NO		
7 Balances Carried Forward	325,141	432,702			NO	VARIANCE EXPLANATION NOT REQUIRED	
8 Total Cash and Short Term Investments	335,835	430,939				VARIANCE EXPLANATION NOT REQUIRED	
9 Total Fixed Assets plus Other Long Term Investments and	1,637,158	1,634,182	-2,976	0.18%	NO		
10 Total Borrowings	28,500	25,500	-3,000	10.53%	NO		

Rounding errors of up to £2 are tolerable

Variances of £200 or less are tolerable