

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.

Please note that all authorities using the income and expenditure basis should include either a VAT debtor or creditor in the table below.

		2024		2025	
		£	£	£	£
Box 7: Balances carried forward			307,805.31		313,706.62
Deduct:	Debtors (enter these as negative numbers)				
	HMRC - Recoverable VAT	(26,302.09)		(5,849.45)	
	Debtors	(2,532.55)		(4,496.99)	
		(28,834.64)		(10,346.44)	
Deduct:	Payments made in advance (prepayments) (enter these as negative numbers)				
	Prepayments	(763.42)		(2,245.80)	
		(763.42)		(2,245.80)	
Total deductions			(29,598.06)		(12,592.24)
Add:	Creditors (must not include community infrastructure levy (CIL) receipts)				
	Creditors - incl. Credit Card	22,558.84		9,178.24	
	Accruals	4,034.01		4,484.69	
		26,592.85		13,662.93	
Add:	Receipts in advance (must not include deferred grants/loans received)				
	Nil				
		-		-	
Total additions			26,592.85		13,662.93
Box 8: Total cash and short term investments			304,800.10		314,777.31