

**Market Weighton Town Council
Reconciliation between Box 7 and Box 8**

31/03/2021

This report explains the difference between the total balance in Box 7 and the cash balance in Box 8 by showing the totals for each type of adjustment, the details of which can be listed using the Adjustments report. It deducts the additional assets which have been included on the balance sheet and adds back in the liabilities to arrive at the balance for actual cash and short term investments. This only applies to Annual Returns prepared on Income and Expenditure basis

	<i>Amount</i>	<i>Amount</i>
Box 7 - Balances carried forward		310,369.35
Debtors	0.00	
Payments in Advance	2,398.24	
Stocks and Stores	0.00	
VAT Recoverable	9,747.70	
TOTAL DEDUCTIONS		12,145.94
Creditors	4,934.95	
Receipts in Advance	1,752.00	
Doubtful Debts	0.00	
TOTAL ADDITIONS		6,686.95
Box 8 - Total cash and short term investments		304,910.36

Market Weighton Town Council
ADJUSTMENTS FOR THE YEAR ENDING 31/03/2021

Outstanding bills received but NOT paid. (Creditors) - Increase Expenditure

	<u>Code</u>	
External Audit (Est)	Auditor	1,000.00
Internal Auditor (Est)	Auditor	500.00
Interest	Public Works Loan Board	3,434.95
		£4,934.95

Payments made in advance - Decrease Expenditure

	<u>Code</u>	
Van Insurance 20/5/21 - 19/5/22	Motor Insurance/Lease/Tax	580.74
Insurance Pre-payment	Insurance - Local Council Po	574.00
IT Support	IT Maintenance	562.50
payroll Software	IT Maintenance	195.00
Accounting Software	IT Maintenance	486.00
		£2,398.24

Received in Advance - Decrease Income

	<u>Code</u>	
Rent paid in advance	Allotments Rent	1,752.00
		£1,752.00