

Bank reconciliation template

The model can be applied for reconciliations carried out at any time of the year. Please complete all green cells.

BANK RECONCILIATION		FINANCIAL YEAR ENDING 31 MARCH 2018		
Authority name and reference		WESTBURY-ON-SEVERN PARISH COUNCIL		
Prepared by: Name	FIONA WALLBANK	Date:	21.5.18	
Role (Clerk/RFO etc)				
Approved by: Name	COLIN EVERS	Date:	21.5.18	
Role (RFO/Chair etc)				
Balance per bank statements as at 31 March 2018		£	TOTAL £	
List balances on all bank accounts plus petty cash floats at 31 March 2018:				
DEPOSIT ACCOUNT		9255.13	9255.13	
CURRENT ACCOUNT		22225.67	22225.67	
Less: any un-presented cheques at 31 March 2018: (normally only current account. List date, cheque number & value. Use separate list if needed)				
19.3.18 CHEQUE NO 001797		10.00	10.00	
19.3.18 CHEQUE NO 001796		25.00	25.00	
20.3.18 CHEQUE NO 001795		30.00	30.00	
Add any unbanked cash at 31 March 2017: (List date & amount received)				
TOTAL - NET BANK BALANCES AS AT 31 MARCH 2017			£31415.80	

<i>The net balances reconcile to the Cash Book for the year, as follows:</i>	
CASH BOOK (receipts and payments/income & expenditure schedules)	£
Opening Balance:	33400.50
Add: Receipts in the year:	24592.34
Less: Payments in the year:	26577.04
CLOSING BALANCE PER CASH BOOK @ 31 MARCH 2018	£31415.80
Must equal total net bank balances above and Section 2, Box 8	

Identifying which variances require explanation

Positive and negative variances must be explained

Authority name and reference					
Box on Section 2 Accounting Statements	(a) 2017 £	(b) 2018 £	(c) Variance Increase(+) or decrease(-) (b - a) £	(d) Variance divided by 2017 figure times 100 (c / a *100) %	Explanation required? Less than £250 and 15%? - NO More than 15%? - YES
Box 2 -Precept or Rates and Levies	17870	18760	890	4.98%	NO
Box 3 -Total other receipts	5457	5832	375	6.87%	NO
Box 4 -Staff costs	8414	8553	139	1.65%	NO
Box 5 -Loan interest/ capital repayments	NIL	NIL			N/A
Box 6 -All other payments	10281	18024	7743	75.31%	YES
Box 9 -Total fixed assets plus long-term investments and assets	53558	53558	0	0%	NO
Box 10 – Total borrowings	NIL	NIL			N/A

Suggested layout for explanations of individual variances

One sheet to be prepared for each variance that requires explanation.

Authority name and reference	WESTBURY-ON-SEVERN PARISH COUNCIL	
BOX NO	6	£
(b) Figure in 2018 column		18024
(a) Figure in 2017 column		10281
(d) Total variance: 2018 figure less 2017 figure: (b - a) A positive figure is an increase (+) a negative figure is a decrease (-)		7743

Reasons (as many as are applicable)	Amount £
Reason 1 Excess payment to insurance company for replacement bus shelter	250
Reason 2 Parish Council are currently extending their Burial Ground. Professional fees to carry out Flood Risk Assessment/Hydrology report	6430
Reason 3	
(e) TOTAL AMOUNT £ EXPLAINED (total of reasons above)	6680
(f) Unexplained amount £ of total variance at (d - e)	1063
Unexplained as % of 2017 figure ($f / a * 100$) (must be below 15%)	10.34%
Confirm unexplained amount is less than 15% of 2017 figure YES – satisfactorily explained NO – provide further explanations	

