

Section 4
Information required for audit

c) Reconciliation between boxes 7 and 8 on section 1 of the Annual Return

It is only necessary to reconcile boxes 7 and 8 if they are different.

Boxes 7 and 8 will be different if the board uses income and expenditure accounting and there are debtors and/or creditors at 31 March 2015.

If the board uses receipts and payments accounting boxes 7 and 8 will be equal and there is no need to provide a reconciliation between boxes 7 and 8.

It is helpful if the reconciliation between boxes 7 and 8 is set out and submitted to us on the attached schedule.

BOARD NAME NORTH SOMERSET LEVELS IDB

COUNTY

RECONCILIATION BETWEEN BOXES 7 AND 8 ON THE ANNUAL RETURN

		£
A	Figure in Box 8 of 2015 column of the Annual Return	713,224
B	Less Creditors at 31 March 2015 (please supply a detailed list of creditors)	64,214
C	Plus Debtors at 31 March 2015 (please supply a detailed list of debtors)	32,814
D	Figure in Box 7 of 2015 column of the Annual Return (A-B+C=D)	681,824

Reconciliation between Box 7 and Box 8 in Section 1 (year ended 31 March 2015)

Name of Internal Drainage Board : NORTH SOMERSET LEVELS IDB

There should only be a difference between Box 7 and Box 8 where the accounts have been prepared on an income & expenditure basis and there have been year-end adjustments for debtors/prepayments and creditors/receipts in advance. 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.

	£	£
Total of Box 7: Balances carried forward		681,824
Deduct:		
Debtors		
• INVOICE CONTROL ACCT	9,648	
• VAT REFUND DUE	13,110	
• DRAINAGE RATES OS	3,461	
• DEBTORS NOT YET INVOICED	2,500	
• HOLDING ACCT	413	
• INTEREST ACCRUED	51	
	29,183	
Deduct:		
Payments made in advance (prepayments)		
• INSURANCE (HALF YEAR)	3,131	
• SWADA ANNUAL SUBS	500	
	3,631	
Total deductions		32,814
Add:		
Creditors		
• PL CONTROL ACCOUNT	35,088	
• ACCRUALS	28,724	
• HOLDING ACCOUNT	163	
•		
•		
	63,975	
Add:		
Receipts in advance		
• DRAINAGE RATES PREPAID	239	
•		
	239	
Total additions		64,214
Total of Box 8: Total cash and investments (must agree to bank reconciliation)		713,224