

**FINANCIAL REPORTING
OF
CIVIL SOCIETY ORGANISATION
IN BHUTAN**

(OCTOBER 2018)

Table of Contents	
ACCRONYM	4
Introduction	5
Scope of Work	6
Approach of this report	6
Financial Statements	7
Cash-basis of accounting	8
Accrual basis of accounting	8
Required Financial Statements	8
Financial Rules and Regulations 2016 (FRR 2016)	8
Recommended Financial Statements for CSOs in Bhutan	9
1. RECEIPT AND PAYMENT STATEMENT	10
2. STATEMENT OF ASSETS AND LIABILITIES-MODIFIED CASH BASIS	12
3. BANK RECONCIATION STATEMENT	13
4. SCHEDULES	14
Schedule 6 – Deductions & Remittances	1
Schedule 7 – Advances & Recoveries	2
Schedule 8 – Property, Plant & Equipment	3
Schedule 9 – Statement of Outstanding Loans	4
Annexure IV	5
Report on Review of Financial Statements of CSOs in Bhutan	5
Annexure 1: Cheques issued but not cashed up to 31st December 20XX	1
Annexure 2: Amounts debited in Cash Book but not in Bank Statement	1
Annexure 3: Amount debited in Bank Statement but not in Cash Book	1

ACCRONYM

AASBB	Accounting & Auditing Standards Board of Bhutan
BRS	Bank Reconciliation Statement
CSO	Civil Society Organisation
CSOA	Civil Society Organisation Authority
DPA	Department of Public Accounts
FRR	Financial Rules & Regulation
MoF	Ministry of Finance
RAA	Royal Audit Authority
RaPS	Receipt And Payment Statement

Introduction

Civil Society Organisation (CSO) in Bhutan, as per the CSO Act of Bhutan 2007, refer to associations, societies, foundations, charitable trust, not-for-profit organisations or other entities that are not part of Government and do not distribute any income or profits to their members, founders, donor, directors or trustees. The trade unions, political parties, cooperatives or the religious organizations that are devoted primarily to religious worship are not considered as CSOs and must be treated separately. Generally, the CSOs in Bhutan are categorized into two types depending on their differing objectives: Public Benefit Organisation and Mutual Benefit Organisation¹.

Public Benefit Organisations are CSOs, which are established in order to benefit a section or the society as a whole. Mutual Benefit Organisations are CSOs, which are established in order to advance the shared interests of their members or supporters, such as to advance the shared interests of people working in a particular profession, the businesses engaged in a particular industry, youth studying in a university, or people who are invested in a particular cultural activity, sport or hobby².

This indicates that CSO is the unique organizations that are independent of government control and do not operate for profit. Unlike Government bodies and business entities, the CSO will be funded through Contribution from members, donation, grants, subsidies, financial assistance, bequests and other transfers of fund or other property, whether public or private, and dividends or income from investments or from the sale or lease of property. Those funds could even flow in through foreign sources. In such instances, the funding must be routed through an authorized Financial Institution of Bhutan³.

Although profitability is not the core purpose of CSO, having an appropriate good practice financial management will ensure that there are adequate resources to meet their objectives, remain solvent and continue supporting the community. It is also necessary to ensure that the CSO is sustainable, properly capitalised and funded. Therefore, sound financial management for CSOs is important if people are to see how they have used the money they received. This is particularly important for CSOs because it enables them to demonstrate the viability of the services provided, hence encouraging further support from donor, community and government⁴.

However, there are no international accounting standards specifically written for the not-for-profit sector. The existing international accounting frameworks that are designed to meet the needs of the business and public sectors, doesn't take into account the need of CSOs. This entails the CSOA, the prime regulators of CSO in Bhutan to come up with appropriate financial reporting meeting

¹ *(The Civil Society Organisations Act of Bhutan, 2007)*

² *(The Civil Society Organisations Act of Bhutan, 2007)*

³ *(The Civil Society Organisations Act of Bhutan, 2007)*

⁴ *(Financial Management of Not-for-Profit Organisations, May 2012)*

the needs of users as well as the management. In pursuit of this, “Financial Reporting of CSOs in Bhutan” is published.

Scope of Work

The main purpose of this project is to assist CSOA:

1. To conduct a review on the existing account management by the CSOs and PBOs;
2. To examine the relevant provision on financial rules and regulations of Bhutan and subsequently incorporate in the format a minimum line items of Financial Statements that are relevant for CSOs; and
3. To incorporate relevant changes and feedbacks provided by the concerned relevant authorities like RAA, AASBB, CSOA, etc.

After having carried out the aforementioned activities, we are expected to come up with the following deliverables at the end of this project:

1. Develop a standards format of Financial Statements/Reports that are in compliance to CSO Act 2007 and FRR 2016. The Financial Statements should be able to present information on the fixed assets, receipt and utilization of Project/Program Fund, if any, donation received in cash and kind, fund raising amount, liabilities on cash basis;
2. Develop standards format of Schedules related to items of Financial Standards.

Those deliverables should enable all CSOs and PBOs to come to a common principle and method of financial reporting without contravening the requirement of FRR of Bhutan and CSO Act 2007.

Approach of this report

This report presents the deliverable of Tshechu & Associates as required in the Term of Reference prepared by the Civil Society Organisation Authority.

The work on this project was flagged off with a consultative bilateral meeting with CSOA, which concluded with the agreed strategy to come up with the appropriate guide for financial reporting of CSOs in Bhutan. Before beginning to write this report, the following points were discussed at the bilateral meetings of various stake holders including DPA, AASBB, RAA and CSOs:

1. Future plan of MoF, AASBB or RAA in developing accounting standards for CSOs;
2. Appropriateness of FRR in presenting financial statements of CSOs;
3. Probability of amending specific sections, which give reference to FRR of RGoB, of CSO Act 2007;
4. User and uses of financial report of CSOs; and

5. Specific requirement of presentation on the financial report of COSs.

Inputs were also obtained from the RAA and AASBB for obtaining their concurrence on the model suggested by us. While preparing this Final Report the inputs received during the stakeholders meetings are considered and all the issues and suggestion made by the stake holders have been considered appropriately.

The detail of Stakeholders consultations and the review of existing Financial Report of various CSOs are enclosed in **Annexure IV** to this report.

Financial Statements

Financial statements will typically provide financial information about the organisation's financial performance over a period of time, financial position at the end of that period of time and cash flow arising during the year. This allows management and other stakeholders to see the strengths and weaknesses by providing a written summary of the financial activities for a given period.

However, there exist significant differences in the form and content of the financial statements prepared by different organisations. These differences arise due to the wide range of activities organization are involved in, the need of different stakeholders, the legal form of the organization and different laws and regulation that apply to organization⁵.

The financial statements prepared by the profit making entities are different from the one prepared by government bodies and not-for-profit making entities. There are international bodies (i.e., IPSASB and IASB) spearheading in the development of international accounting standards for government bodies and profit making entities. Those standards are developed taking into account the circumstances and requirements of the government bodies and the profit making entities. Sadly, there is no international body looking after the accounting standards of not-for-profit making entities.

There is IFRS for profit-making entities and IPSAS for government bodies, and both are accrual-method accounting. However, the IPSASB has in addition to its suite of accrual-based IPSAS issued standards for financial reporting under the cash basis of accounting⁶. There are two methods for recording the financial transactions of any organisation, including CSOs: cash and accrual basis. Most small CSOs generally use the cash method of accounting around the world.

⁵ *(A Guide to Understanding the Financial Reports of Not-for-Profit Entities, 2014)*

⁶ *(Interpretation and Application of IPSAS, 2016)*

Cash-basis of accounting

The cash basis of accounting recognizes transactions and events only when cash (including cash equivalent) is received or paid by an entity. Financial statements prepared under this provide readers with information about the sources of cash raised during the period, the purpose for which cash was used and the cash balances at the reporting date⁷. This is where income is only recorded as it is received, and expenses only recorded when they are actually paid.

Accrual basis of accounting

The accrual method is a more accurate method of accounting. Under this method, income and expenses are matched together by recording income and expenses when the obligations are incurred. This means that if sales are made on credit, the sale is recorded when the invoice is generated (not when the invoice is paid) and matched to the relevant expenses for the sale. This way, the true profit is identified.

Formally, there are two set of accrual basis accounting standards (BAS 2015 & BAS for SMEs 2012) and one cash basis accounting (FRR 2016) in Bhutan. All incorporated companies, which are not listed, financial institutions or state-owned, are required to comply with the BAS for SMEs as per the Companies Act of Bhutan 2016. The incorporated companies having a public accountability are mandated to comply with BAS as per the Act. Those accrual basis accounting standards are promulgated by the Accounting & Auditing Standards Board of Bhutan.

The FRR 2016 is the only cash basis accounting standards developed and prescribed by Ministry of Finance for all budgetary bodies as per the Public Finance Act of Bhutan 2007.

Required Financial Statements

The Civil Society Organisations Act of Bhutan 2007 also requires all the CSO to maintain accounting record in accordance with the Financial Rules and Regulations of the Royal Government of Bhutan, which in principle is a cash basis accounting. The Financial Rules and Regulations 2016 (FRR 2016) is the one in force and can be access online from www.mof.gov.bt.

Financial Rules and Regulations 2016 (FRR 2016)

The FRR 2016 consists of a main document, named the Financial Management Manual (FMM) and three technical documents, the Finance and Accounting Manual (FAM), the Budget Manual (BM) and the Property Management Manual (PMM). The revision of Procurement Rules and

⁷ *(Handbook of International Public Sector Accounting Pronouncements, 2016)*

Regulations (PRR) and the Revenue Manual (RM) are being taken up separately. The FMM introduces the Financial Rules and Regulations 2016 and prescribes the financial management principles, framework and the financial management structure of the Government⁸.

The FRR 2016 permits the Government Corporations to adopt separate rules and regulations for the management of their finances taking into account the basic principles of this manual to ensure the proper use of public funds. In the absence of separate financial rules and regulations, such bodies are required to comply with the provisions of FRR 2016⁹. It is crystal clear that the CSO was not taken into consideration while developing the FRR 2016. Therefore, every stakeholder agrees that using FRR 2016 as it is by CSO will not be appropriate¹⁰. This leads to the inconsistencies in financial reporting of CSOs within the country.

Recommended Financial Statements for CSOs in Bhutan

As long as organization has insignificant receivables, payables, and inventories and no depreciable assets, cash basis accounting is fine to use. The problem is that revenues and expenses are not properly matched during the year. This mismatched becomes serious whenever organization has significant amount of payables, receivables, inventories, or depreciable assets¹¹.

This is the very reason that some not-for-profit organisations use a “modified cash-basis” system of accounting although there is no formal standard in place. On this basis of accounting, certain transactions are recorded on an accrual basis and other transactions on a cash basis. Usually, on a modified cash basis, all unpaid bills will be recorded on an accrual basis but uncollected income on a cash basis. Payroll taxes, health contribution, provident fund, loans amount that have been withheld from employee salaries, but which have not yet been paid to respective agencies, are a good example of the type of transaction not involving cash that might be recorded¹².

Since there is no plan from any regulators to come up with an appropriate accounting standards for CSO, the responsibilities falls on the CSOA to come up with certain modalities to bring in the uniform financial reporting within the CSO. In absence of any professional accountants working for CSO and considering the size of CSOs in Bhutan, it is found commendable maintaining financial transaction of CSOs be either maintained on cash basis or modified cash basis.

As such CSOA without contravening the CSO Act 2007 and the FRR 2016, made some changes to the line items of financial statement, which are not relevant to CSO, to make it appropriate for

⁸ (Financial Rules and Regulations, 2016, p. 1)

⁹ (Financial Rules and Regulations, 2016, p. 3)

¹⁰ (CSOs' Consultative Interview, 2018)

¹¹ (Financial Management for Nonprofit Organisations, 2018)

¹² (Financial and Accounting Guide for Not-for-Profit Organisations, 2005)

presenting the financial transaction of CSOs¹³. As a guidance and minimum requirement, the CSOA recommend the following format of financial statements for CSOs operating within Bhutan;

1. Receipt & Payment Statement;
2. Statement of Assets and Liabilities-Modified Cash Basis;
3. Bank Reconciliation Statement;
4. Schedule to RaPS and SAL; and
5. Annexure to BRS.

The following are not the prescriptive sequence or format in which items of financial statements are to be presented. However, CSOs could use the given financial statements as guidance for preparing their financial statements.

1. RECEIPT AND PAYMENT STATEMENT

The Receipt and Payment Statement is a summary of an organisation's cash book (cash and bank) over a specific period of time. It is prepared at regular intervals (usually monthly and at financial year end) to show the results of receipt and payment accounts for a given period. This is simply a summary of the cash transactions as in the cash book, analysed and classified under suitable headings, including the opening and closing balance.

This statement is important for CSOs, as it helps the donor and the board or management committee in providing the following information:

1. Total receipts and total payments under various heads at a glance;
2. The amount of Cash and Bank balances at the yearend;
3. The total amount of advances paid and adjusted; and
4. The total amount of statutory recoveries made and remitted.

All cash receipts are recorded on the Receipt column, while on the Payment column all cash payments are recorded and arranged in a classified form. It starts with last year's closing cash in hand and cash at bank, and closes with the current year's closing cash in hand and cash at bank. Cash receipt and cash payments of both capital and revenue nature are recorded here. Only cash transactions are recorded in this account.

There are two formats of Receipt and Payment Statement in FRR (i.e., Monthly Receipt and Payment Statement in FAM-9.1 and Consolidated Receipt and Payment Statement in FAM 11.0). In government, Monthly Receipt and Payment Statement is used by agencies reporting to Ministry of Finance (MoF). The Consolidated Receipt and Payment Statement is used by Department of Public Accounting, MoF to consolidate information received from reporting agencies¹⁴.

¹³ (Reviewed Financial Statements of CSOs in Bhutan, 2018)

¹⁴ (Financial Rules and Regulations, 2016)

The statement of FAM-9.1 of FRR 2016 is found more appropriate for CSOs and recommends all CSOs in Bhutan to use the same for the benefit of uniformity and comparability. However, the CSOs may either modify the line items that are not relevant for them or insert the line items as per their needs. As a minimum, an entity shall include, in the Receipt and Payment Statement, line items that present the following amounts for the period:

This statement helps the reporting organization in presenting the financial information as required by the CSO Act and that is useful for the donor. Income and expenditure are calculated and presented as shown in the diagram below:

(NAME OF THE ORGANIZATION)
 Receipt and Payment Statement – Modified Cash Basis
 (For the period ending 31st December 20XX)¹⁵

SI #	Group/Broad Head of Account	Schedule	Receipts (Nu.)	Payments (Nu.)
1	Opening Balance:			
	a. Cash		xxx	
	b. Bank		xxx	
2	Revenue:			
	a. Operating Revenue		xxx	
	b. Non-operating Revenue		xxx	
3	Grants:			
	a. Cash		xxx	
	b. In-kind		xxx	
4	Donation:			
	a. Cash		xxx	
	b. In-kind		xxx	
5	Program & Project Supports			
	a. Cash		xxx	
	b. In-kind		xxx	
6	Expenditure			
	a. Operating			xxx
	b. Non-operating			xxx
	c. Program & Project			xxx
	Excess of income collected over expense disbursed			
7	Other cash transactions			
	Principal Repayment of loan			xxx
	Restricted Fund		xxx	
	Bank loan received		xxx	
	Assets Acquisition			xxx
	Statutory Recoveries/Remittances:		xxx	xxx

¹⁵ (Financial Rules and Regulations, 2016, pp. 262-263)

	Advances & Adjustments		xxx	xxx
	Net other cash transactions			
	Excess of cash receipts over(under) disbursements for the year			
8	Closing Balances:			
	a. Cash			xxx
	b. Bank			xxx
	Total		xxxx	xxxx

All transaction not involving income or expenses as such have been segregated as “Other Cash Transactions – Receipts (disbursement) to aid the reader. If this transaction had not been segregated, it would have been more difficult to see what the ongoing pattern of income and expenses would be¹⁶. The following are included in other cash transaction:

1. Loan or borrowing received;
2. Restricted Fund;
3. Principal repayment of loan;
4. Purchase of fixed assets;
5. Advances & Recoveries;
6. Deduction & Remittances;

2. STATEMENT OF ASSETS AND LIABILITIES-MODIFIED CASH BASIS

The BPO are also required to provide the record of their assets and liabilities in addition to prepare a financial statement that helps in presenting the sum of all supports and revenue received, and expenses disbursed for the period covered¹⁷. However, there is no such statement in the FRR 2016 that helps in providing information on assets and liabilities of the CSOs. If presented properly, the following Statement on Modified Cash Basis would help the CSOs in meeting the requirement of CSO Act 2007 and keeping track of their assets and liabilities.

As a minimum, the CSOs may use following line items on their Statement of Assets and Liabilities. However, depending on the relevance of following items and their need, the line item may be modified or added relevant items to it.

¹⁶ (Financial and Accounting Guide for Not-for-Profit Organisations, 2005)

¹⁷ (The Civil Society Organisations Act of Bhutan, 2007)

(NAME OF THE ORGANIZATION)
Statement of Assets and Liabilities – Modified Cash Basis
(As on 31st December 20XX)

	Schedule	Amount (Nu.)	Amount (Nu.)
Assets			
Cash		Xxx	0
Bank		Xxx	0
Accounts Receivable (No)			0
Inventory	1	Xxx	2
Prepaid Items	2	Xxx	3
Plant & Equipment	3	Xxx	1
Accumulated Depreciation	3	Xxx	1
Advances	4	Xxx	
Total Assets		Xxxx	
Liabilities			
Accounts Payable	1	Xxx	2
Loans & Borrowings	3	Xxx	1
Accrued Liabilities	6	Xxx	4
Statutory Remittances		Xxx	
Total Liabilities		Xxxx	
Total Net Assets		Xxxx	
Represented by			
Endowment Fund		Xxx	
Excess of income collected over expense disbursed:			
Beginning of year		Xxx	
For the year		Xxx	
End of the year		Xxxx	

3. BANK RECONCIATION STATEMENT

Bank reconciliation is a comparison of transactions listed on a bank statement with the transactions listed on an organisation's books (i.e. cash book). By performing monthly bank reconciliations on a timely basis, errors or irregularities can be discovered, investigated, and resolved quickly, thereby preventing a small problem from possibly becoming a big one.

The Bank Reconciliation Statement helps in ascertaining the true bank balances of an organisation at a given moment usually at the end of the month or the financial year. Had there been any discrepancy between the balance of cash book and that of bank statement, the depositor prepares a statement to

explain the causes of discrepancies and to reconcile the two balances. It is generally prepared at the end of the month or the year.

The statement may be started with either cash book balance or pass book balance. If it is started with cash book balance, it will be finished with bank statement balance and if it is started with bank statement balance, it will be finished with cash book balance.

The FRR require the entity to start with cash book balances and end with bank statement balances as presented below:

(NAME OF THE ORGANIZATION)
BANK RECONCILIATION STATEMENT
 (As at 31st December 20XX) FOR A/C No.....¹⁸

	Amount (Nu.)	Remarks
A. Particulars:		
1. Opening Bank Balance as per Cash Book	Xxx	
2. Total Receipts in Bank	Xxx	
3. Less: Closing Bank Balance as per Cash Book	Xxx	
4. Difference: Amount Withdrawn as per Cash Book (1-2)	Xxx	
B. Reconciliation:		
1. Amount withdrawn as per Bank Statement (Debit Balance)	Xxx	
2. Add: Cheques issued but not Cashed (Annex-1)	Xxx	
3. Add: Amount debited in Cash Book but not in Bank Statement (Annex - 2)	Xxx	
Total		
4. Less: Amount debited in Bank Statement but not in Cash Book (Annex-3)	Xxx	
Total (1+2+3-4)	Xxx	

4. SCHEDULES

Financial statements result from processing large number of transactions or other events that are aggregated into classes according to their nature or function. The final stage in the process of aggregation and classification is the presentation of condensed and classified data, which forms line items in the financial statements¹⁹. If information is presented on the face of the required financial statements without condensing, this would unnecessarily crowd the statements and make

¹⁸ (Financial Rules and Regulations, 2016, p. 285)

¹⁹ (IFRS Foundation, 2018)

them difficult to read. Thus, the best practice is to include all those details in a document called Schedule to RaPS and Schedule to SAL placed behind the required financial statements.

All CSOs are encouraged to provide segregated and additional information, which is not presented on the face of the financial statements but is necessary for a better presentation of the entity's cash receipts, cash payments, and cash balances, on the schedule. As a minimum, the following schedule shall be presented separately:

1. Restricted & Unrestricted Fund;
2. Expenses
3. Deductions & Remittances ;
4. Advances & Recoveries;
5. Property, Plant & Equipment;
6. Statement of Outstanding;
7. Annexure to BRS.

To achieve uniformity and consistency within CSOs in Bhutan, the format of schedule for SL.(3) to (7) are included as Schedule with specific reference to RaPS and SAL at the end of this report.

Bank Account

As per the 1.6.14.1 all CSOs are required to maintain Current Deposit Accounts for management of their activities.

Financial Year and Currency

1.6.1 of FAM require the Government Bodies to maintain their financial period from 1st of July to 30th of June, and should consist of twelve monthly accounting period²⁰. This is mainly due to the budget cycle of the Government. The National Budget for the year is required to be discussed in the Parliament and get Budget Appropriation Bill approved by Parliament in the month of June.

Unlike Budgetary Bodies of Government, the CSO may choose their financial year depending upon the function and operating period of their organization. However, it is recommended to use 1st January to 31st December as financial period to maintain consistencies within CSOs, unless there is some difficulties to fit in their operating activities.

²⁰ (Financial Rules and Regulations, 2016)

Schedule 7 – Advances & Recoveries

Name of Office

Schedule of Advances

For The Period Ended 31st December 20XX ²¹

Sl. No.	Details		Advances		Opening Balance as on 1st January (Nu.)	Transaction			Closing Balance as on 31st December (Nu.)	Purpose of Advance & Other Remarks
	Name	Identity	Date	Amount (Nu.)		Payments (Nu.)	Recovered/Adjusted (Nu.)	Reference		
1	Personal Advance									
	Total									
2	Employees for Work									
	Total									
3	Creditors									
	Total									
4	Beneficiaries									
	Total									
	Grand Total									

²¹ (Financial Rules and Regulations, 2016, p. 273)

Schedule 8 – Property, Plant & Equipment

Name of Office
Property, Plant & Equipment
As on 31st December 20XX

Sl. No	Description of Assets	Total Cost (Nu.)			Total Depreciation (Nu.)			Carrying Amount (Nu.)	
		Beginning	Additional	Disposal	Year End	Rate	For the Year		Disposal
Office Equipment									
1									
2									
3									
	<i>Sub Total</i>	0	0	0	0	0	0	0	0
Furniture									
1									
2									
	<i>Sub Total</i>	0	0	0	0	0	0	0	0
Machineries & Equipment									
1									
2									
	<i>Sub Total</i>	0	0	0	0	0	0	0	0
Vehicle									
1									
2									
	<i>Sub Total</i>	0	0	0	0	0	0	0	0
Grand Total		0	0	0	0	0	0	0	0

Report on Review of Financial Statements of CSOs in Bhutan

Receipt	R S P C A M	L H A K - S A M	R E M O E N	Y D F	B C M D	M e n J o n g f	R E N E W	B A R C	D P A B	A B S	H A B	S A B A H	G N H C	L O D E N F	B K F	B N E W	R E D D	D R A K T S H O	B A O W E	A B T O	N A Z H O E N L	P S A	B T O	T O T A L	F R R 2 0 1 6
Cash	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓					✓		✓			✓	14	✓
Bank	✓	✓	✓	✓	✓	✓		✓	✓	✓	✓		✓					✓		✓			✓	13	✓
Bank A																								1	
Bank B																								1	
Donation	✓			✓				✓					✓					✓	✓				✓	5	
Donation A		✓			✓													✓	✓				✓	5	
Donation B		✓			✓													✓	✓				✓	5	
Grant																			✓					0	
Grant A																			✓					2	
Grant B																			✓					1	
Interest	✓	✓		✓		✓		✓				✓		✓				✓		✓			✓	12	
Bus Hiring	✓																		✓				✓	1	
Membership		✓																	✓				✓	3	
Change in Revenue Receivable		✓																					✓	1	
Other Recoveries/Remittances:																							✓	1	
TDS			✓						✓															2	✓
Health Contribution			✓						✓															2	✓
Income																								1	✓
Income A													✓	✓								✓	✓	3	
Income B													✓	✓								✓	✓	3	
Dividend				✓																				1	
Rental																			✓					3	
Rental A				✓																				1	
Rental B				✓																				1	
Fundraising				✓																			✓	3	
Management Income				✓																				1	
GNH Value				✓																				1	
Happy Mandala				✓																				1	

Annexure 1: Cheques issued but not cashed up to 31st December 20XX

Cheque No.	Date	Amount(Nu.)	Remarks
Total Amount			

Annexure 2: Amounts debited in Cash Book but not in Bank Statement

Particulars	Reference & Date	Amount(Nu.)	Remarks
Total Amount			

Annexure 3: Amount debited in Bank Statement but not in Cash Book

Particulars	Reference & Date	Amount(Nu.)	Remarks
Total Amount			