

Balance sheet reconciliation template

A balance sheet reconciliation template with the supporting source, the usual reconciling items and the preparer and reviewer for each account.

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A balance sheet reconciliation agrees each asset, liability and equity balance in the general ledger to an independent source, such as a bank statement, a subledger, a schedule or a third-party statement, and explains each difference. Finance teams reconcile the material accounts each month and the rest on a set cadence.

The template has two parts. The first is the account list: what each balance should agree to and the items that most often explain a difference. The second is the layout for each account's reconciliation. Rever's blog defines the practice in full in [What is balance sheet reconciliation?](#)

How to use the template

- Download the CSV and add your own account numbers, balances, owners and due dates.
- Set a cadence per account. High-volume and high-risk accounts reconcile monthly; stable accounts can reconcile quarterly.
- Fill one reconciliation per account with the layout in the second table, and attach the support.
- Have someone other than the preparer review and sign, and age any reconciling item still open after one period.

The balance sheet reconciliation template

ACCOUNT	AGREES TO	RECONCILING ITEMS TO LOOK FOR	PREPARER	REVIEWER	AGENT
Cash	Bank statements	Deposits in transit, outstanding cheques, fees, returned cheques	Staff accountant	Controller	Matcher
Accounts receivable	AR subledger and aging	Unapplied cash, short payments, credit memos not yet issued	AR lead	Controller	Matcher and Deduction
Allowance for doubtful accounts	Allowance calculation	Write-offs, recoveries, changes in estimate	AR lead	Controller	People

ACCOUNT	AGREES TO	RECONCILING ITEMS TO LOOK FOR	PREPARER	REVIEWER	AGENT
Inventory	Perpetual records and count results	Count differences, cut-off, in-transit goods, reserves	Cost accountant	Controller	Inventory
Prepaid expenses	Amortisation schedule	Missed amortisation, new prepayments not set up	Staff accountant	Controller	Journal
Fixed assets and accumulated depreciation	Fixed asset register	Unrecorded additions or disposals, depreciation differences	Fixed asset accountant	Controller	Journal for depreciation; schedules stay with your reviewer
Accounts payable	AP subledger and vendor statements	Unrecorded invoices, unapplied vendor credits, duplicates	AP lead	Controller	Matcher and Spend Guard
Goods received not invoiced	Receipts without invoices	Old receipts, receipts already invoiced, price differences	AP lead	Controller	Matcher
Accrued liabilities	Accrual schedules	Accruals not reversed, invoices received against accruals	Staff accountant	Controller	Journal; Close Orchestrator checks reversals
Payroll liabilities	Payroll register and tax filings	Timing of remittances, benefit deductions	Payroll lead	Controller	Matcher
Deferred revenue	Contracts and recognition schedules	Billing ahead of delivery, recognition timing	Revenue accountant	Controller	Revenue Assurance
Debt and accrued interest	Lender statements	Interest accrual timing, fees, covenant charges	Controller	CFO	Journal and Matcher
Intercompany	The other entity's balance	Timing, currency, unrecorded charges	Staff accountant	Controller	Matcher and Close Orchestrator
Suspense and clearing accounts	Item listing	Unidentified receipts, misposted items	Staff accountant	Controller	Investigator traces items to their cause
Equity	Equity records and board minutes	Issuances, distributions, the closing entry	Controller	CFO	People

The layout for each account

LINE	EXAMPLE ENTRY
Account name and number	Accounts payable, 2000
Period end	The last day of the month
Balance per general ledger	From the trial balance
Balance per supporting source	From the subledger, statement or schedule
Difference	General ledger less supporting source
Reconciling items	Each item with amount, date, description and age
Unexplained difference	Must be zero, or escalated with a reason
Adjusting entries needed	Entry reference and approver
Support attached	Statement, schedule or subledger report
Prepared by and date	Name and date
Reviewed by and date	A different person, with date

Where an agent helps

In Rever, Matcher agrees vendor statements, customer accounts and intercompany balances to the ledger line by line, Investigator explains the differences that persist and ages them, and Evidence keeps confirmations and support with the workpaper. Journal prepares any adjustment for your approval, and Close Orchestrator carries open differences into the close. See [balance reconciliation on rever.ai](#), the [bank reconciliation template](#) and [suspense accounts](#).

Questions

What is a balance sheet reconciliation template?

It is a worksheet that lists each balance sheet account, the source it should agree to and the reconciling items that explain any difference, with a preparer and a reviewer. It keeps the monthly work consistent from account to account and from one preparer to the next.

How often should balance sheet accounts be reconciled?

Most teams reconcile cash, receivables, payables, accruals and intercompany each month and stable, low-risk accounts each quarter. Your materiality and your auditor's expectations set the cadence.

What counts as a reconciling item?

Any item that explains part of the difference between the general ledger and the supporting source, such as a timing difference, an unrecorded invoice or a misposting. An item with no explanation is an unexplained difference, and it needs investigation before sign-off.

rever.ai/explore/templates/balance-sheet-reconciliation-template