

ALDENHAM PARISH COUNCIL

Council Document

To agree the bank balances as at 28th February 2021.

AGENDA item 10

Finance & General Purposes
Committee Meeting 12th April 2021

Background

It is an audit requirement that '*Bank reconciliations should be performed on a regular basis and cover each of the authority's bank accounts. Most commonly, authorities will operate a current account through which most transactions are made, and possibly one or more deposit accounts.*

Some authorities will carry out a reconciliation every time they receive a bank statement, which is good practice as it identifies bank errors early on. It is for each authority to decide how regularly it wants to receive the assurance that a successful reconciliation can provide. Reconciling the cash book to bank statements should be reported to members, and the full reconciliation made available for their scrutiny each time it is done. Approval of the bank reconciliation by the authority or the chair of finance or another authority nominee is not only good practice but it is also a safeguard for the RFO and may fulfil one of the authority's internal control objectives.

Currently the bank balances are performed by the Assistant Manager each month and checked by the Council Manager. Spot checks have been carried out by the Chairman of the F&GP Committee on occasions.

The council has the following accounts

- Barclays current account - soon to be Unity Trust
- Close Brothers investment
- CCLA Public Sector Bond
- HertsmereBC one-year investment bond.

I attach the cash book reconciliations and copies of statements for members to cross check and confirm these are sufficient.

Recommendations

That the Council Manager presents to this committee a quarterly balance of all bank accounts held for this committee to scrutinise and agree.

Reasons for recommendation

This meets the spirit of the regulations as stated above.

Alternative options

Either APC can rely on the chairman of F&GP to visit the office once a quarter to carry out the spot check, or these can be reported monthly to the Full Council alongside the list of payments.

Financial Implications

None, as this task is performed anyway.

Risk Management Implications

If these balances are not checked independently then the Council is not fulfilling its role as scrutineer of the public purse.

Members are asked to consider this report.

Peter Evans (Council Manager)

**Bank Reconciliation Statement as at 28/02/2021
for Cashbook 1 - Bank Current A/c**

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Current Account	28/02/2020	1	346,833.91
			0.00
			<u>346,833.91</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
		0.00	
			<u>0.00</u>
			346,833.91
<u>Receipts not Banked/Cleared (Plus)</u>			
		0.00	
			<u>0.00</u>
			346,833.91
		Balance per Cash Book is :-	346,833.91
		Difference is :-	0.00

MG 003147 F1VI215A 709F30E2B00121 35800 9410206560 B

 SWIFTBIC BUKBGB22
 IBAN GB96 BUKB 2074 0930 1064 45
 Issued on 01 March 2021



THE OFFICIALS
 ALDENHAM PARISH COUNCIL
 COUNCIL OFFICES
 1 ALDENHAM AVENUE
 RADLETT
 HERTS
 WD7 8HL



Your Business Current Account

At a glance

20 - 26 Feb 2021

Date	Description	Money out £	Money in £	Balance £
20 Feb	Start Balance			385,501.41
22 Feb	DD Direct Debit to BACS Payments Ref: BACS	60.00		385,441.41
	DD Direct Debit to BACS Payments Ref: BACS	3,353.05		382,088.36
	DD Direct Debit to BACS Payments Ref: BACS	5,202.17		376,886.19
	DD Direct Debit to BACS Payments Ref: BACS	14,346.43		362,539.76
	DD Direct Debit to BT Direct Debits Ref: LW55425456Q125	14.28		362,525.48
	DD Direct Debit to United Gas & Power Ref: 75913EV11674	332.20		362,193.28
23 Feb	Giro Direct Credit From United Gas and Pow Ref: EX Gratia Payment		200.00	362,393.28
25 Feb	DD Direct Debit to BX21022395831763 Ref: Feb 21 Suppliers	14,775.22		347,618.06
	DD Direct Debit to Nest Ref: It000001258196	784.15		346,833.91
26 Feb	Balance carried forward			346,833.91
	Total Payments/Receipts	38,867.50	200.00	

Start balance	£385,501.41
Money out	£38,867.50
▶ Commission charges	£0.00
▶ Interest paid	£0.00
Money in	£200.00
End balance	£346,833.91

Your deposit is eligible for protection by the Financial Services Compensation Scheme.

Anything wrong? If you notice any incorrect or unusual transactions, see the next page for how to get in touch with us.

**Bank Reconciliation Statement as at 28/02/2021
for Cashbook 3 - Public Sector Deposit Fund**

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
CCLA	28/02/2021	1	407,270.36
			<u>407,270.36</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
		0.00	
			<u>0.00</u>
			407,270.36
<u>Receipts not Banked/Cleared (Plus)</u>			
		0.00	
			<u>0.00</u>
			407,270.36
		Balance per Cash Book is :-	407,270.36
		Difference is :-	0.00

STATEMENT

Mr P Evans
Aldenham Parish Council
First Floor, The Radlett Centre
1 Aldenham Avenue
RADLETT
Hertfordshire
WD7 8HL

CLIENT: ALDENHAM PARISH COUNCIL

ACCOUNT NAME:

ACCOUNT NUMBER: 0118150001PC

Statement at 28 February 2021

Date	Description	Value of shares sold £	Value of shares bought £	Balance of shares held £	Share Class
01/02/21	Brought Forward			407,257.85	
01/02/21	Dividend reinvested		12.51	407,270.36	4
28/02/21	Carried Forward			407,270.36	4

Statement of Dividends paid during the month to 28 February 2021

Date	Receiving Account	Amount Paid £
01-02-21	Dividend reinvested	12.51

From May 2020, prices and yields for CCLA's Funds will no longer appear in the Financial Times. To view the fund prices and yields, please visit www.ccla.co.uk

Bank Reconciliation Statement as at 28/02/2021
for Cashbook 5 - close brothers

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Close Brothers	28/02/2021	49	162,869.96
			<u>162,869.96</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
		0.00	
			<u>0.00</u>
			162,869.96
<u>Receipts not Banked/Cleared (Plus)</u>			
		0.00	
			<u>0.00</u>
			162,869.96
		Balance per Cash Book is :-	162,869.96
		Difference is :-	0.00

STRICTLY PRIVATE AND CONFIDENTIAL

Mr Peter Evans
Aldenham Parish Council
1st Floor The Radlett Centre
1 Aldenham Avenue
Radlett
WD7 8HL
Hertfordshire

02 March 2021

Your Account statement Business 12M BNA (Issue 3)

Customer name: Aldenham Parish Council
Customer number: 101429
Account number: 10005072
Interest rate: 1.10%*
Period: 02 February 2021 to 01 March 2021

Date	Description	Money in	Money out	Balance (GBP)
	Brought Forward			162,869.96
			Closing balance:	162,869.96

*The interest rate is quoted Gross PA / AER. Gross PA means Gross Per Annum, i.e. before tax is deducted (at the legal rate). AER stands for Annual Equivalent Rate. It illustrates what the interest rate would be if interest were paid and added each year.

**Bank Reconciliation Statement as at 28/02/2021
for Cashbook 4 - Hertsmere BC**

<u>Bank Statement Account Name (s)</u>	<u>Statement Date</u>	<u>Page No</u>	<u>Balances</u>
Hertsmere BC	28/02/2021		500,000.00
			<u>500,000.00</u>
<u>Unpresented Cheques (Minus)</u>		<u>Amount</u>	
		0.00	
			<u>0.00</u>
			500,000.00
<u>Receipts not Banked/Cleared (Plus)</u>			
		0.00	
			<u>0.00</u>
			500,000.00
		Balance per Cash Book is :-	500,000.00
		Difference is :-	0.00



HERTSMERE BOROUGH COUNCIL

Civic Offices, Elstree Way
Borehamwood
Herts WD6 1WA
Tel: 020 8207 2277
DX 45602 Borehamwood
www.hertsmere.gov.uk

To: Aldenham Parish Council

28 July 2020

Ref: APC2021-01

We hereby confirm the following Fixed Deposit agreement negotiated on your behalf in accordance with the SLA:

Borrower:	KINGSTON UPON HULL CITY COUNCIL - KINGSTON UPON HULL
Rate:	0.55
Amount:	£500,000
Interest:	£2,742.47
Admin rate:	0.10
Administration Fee:	£498.63
Interest Basis:	365 days
Start Date:	30 July 2020
Maturity Rate:	29 July 2021

Settlement Instructions: To be sent separately

Repayment Instructions: To be sent separately

Confirmed acceptance of these terms

Peter Evans

Parish Council Manager

On behalf of Aldenham Parish Council