

ABINGDON TOWN COUNCIL

Report to	FINANCE, GOVERNANCE AND ASSET MANAGEMENT
Meeting date	18 January 2022
Report author	Deputy Town Clerk / RFO
Agenda item	8

FINANCE REPORT

1. **Purpose of the Report**

- (i) To present the payments schedules for the period 1 November 2021 - 31 December 2021
- (ii) To present confirmation of the petty cash balances
- (iii) To present confirmation of the bank reconciliation control.

2. **Summary**

- (i) **Payments schedules**
The list of payments made between 1 November and 31 December 2021 is attached. In line with the Council's financial regulations, those payments which exceed £2,500 have been approved by two Members ahead of payment. No unusual payments have been made which require member's particular attention. Members are requested to email the Deputy Town Clerk ahead of the meeting with any specific queries so that a full response can be given at the meeting.
- (ii) **Petty cash balances**
The confirmation of the petty cash balances is a requirement of the internal auditor this time, due to the audit being carried out remotely. The balances have been checked by Cllr Jim Halliday (as a member of this committee) who has signed the attached confirmation.
- (iii) **Bank reconciliation control**
The bank reconciliation is carried out monthly by the Finance Admin Assistant and signed off the RFO. The internal auditor suggests that a councillor should periodically inspect this. Cllr Halliday inspected the reconciliation statement for the period ending 30 November 2021, viewed the bank statements and confirmed the control is working (i.e., the bank statement and the accounting software agree).

3. **Action required**

The committee is requested to

- (i) **recommend** the payments schedule for the period 1 November- 31 December 2021 be approved.
- (ii) **note** the confirmation of the petty cash balances
- (iii) **note** the bank reconciliation control is working as expected.

4. **Link to strategic plan and objectives**

Key Objective 3: To manage the Council's assets efficiently and effectively to meet the needs of the community now and in the future.

5. **Supporting papers and appendices**

[APPENDIX A](#): Payments 1 November- 31 December 2021

[APPENDIX B](#): Confirmation of petty cash balances

Susan Whipp Deputy Town Clerk / RFO
7 January 2022