

ALDENHAM PARISH COUNCIL

Council Document	AGENDA item 13
To agree the bank balances as at 31st July 2021.	Finance & General Purposes Committee Meeting 13th September 2021

Background

As stated in the final auditor's report for 2020/21, it is a requirement that the council bank balances are reconciled on a regular basis by councillors, who are independent from the process of making payments, and updating the cash book.

The procedure in Aldenham Parish Council (APC) is that the assistant manager processes all income and expenditure, and reconciles the cash book monthly with the bank statements. The CM carries out an independent check monthly, and also reviews the debtors and creditor list.

It is good practice for a member of APC (normally F&GP Chair) to also carry out a random check on invoices against payments made etc, this was last carried out in February 2021. In July 2021 the F&GP committee agreed the April reconciled bank balances, which were then signed by the F&GP Chairman.

At this meeting the committee are presented with a copy of the cash book reconciliation for July month end, (attached) performed by the accounts package and a copy of the bank statement to which the cash book has been reconciled to.

APC has the following accounts;

- **Barclays Current account = Balance as at 31st July £347,580.42** - balance as at 30th April £501,028.22. APC have received first half of its precept and CiL receipts in April totalling nearly £390,000. £100,000 was invested with United Trust Bank and the remainder is budgeted for grants to RCT £20,000 and staff expenditure.
- **CCLA - Public Sector account = Balance as at 30th July £407,328.90** - balance as at 30th April £407,298.72. The difference is three dividend payments received.
- **HertsmereBC = Balance as at 31st July £0.00** - balance as at 30th April £500,000 - 1-year bond matured on 29th July 2021.
- **Close Bros investment = Balance as at 30th July £163,758.38** - balance as at 30th April £162,869.96 -The difference is interest paid in July.
- **Unity Trust Bank current account = Balance as at 30th July £507,833.84** -balance at 30th April £5,095.00 - this is a new current account opened on behalf of APC to which Barclays is being transferred to. Hertsmere 1-year bond matured on 29th July 2021 was transferred to this account.
- **United Trust Bank = Balance as at 30th July £100,000** -, 1-year bond opened in March 2021, no change since April.

Recommendations

That the committee agree the balances on the cash books, and authorises the F&GP Chairman to sign these reports.

Reasons for recommendation

This meets the spirit of the recommendations from the internal auditor and assures the public that APC have budgetary excellence.

Alternative options

APC could solely rely on the F&GP Chairman to carry out spot checks randomly and report back to the committee with his/her findings. This should be carried out anyway but it is only one check. Alternatively, these reports are tabled monthly at the Full Council meetings. However, this duty is within the terms of reference for this committee.

Financial Implications

None.

Risk Management Implications

Failure to carry out this check could lead to APC being reported to the external auditor for not performing its scrutineer role and lead to the insurer not honouring any fidelity claim.

Members are asked to consider this report.

Monika Duong
Assistant Manager

Agenda Item 13

Finance & General Purposes Committee Meeting 13th September 2021

Aldenhams Parish Council

Bank - Cash and Investment Reconciliation as at 31 July 2021

Confirmed Bank & Investment Balances

Bank Statement Balances

31/07/2021	Current Account	347,580.42	
31/07/2021	CCLA	407,328.90	
31/07/2021	Hertsmere BC	0.00	
31/07/2021	Close Brothers	163,758.38	
31/07/2021	Unity Trust Bank current a/c	507,833.84	
31/07/2021	United Trust Bank	100,000.00	
			1,526,501.54

All Cash & Bank Accounts

1	Bank Current A/c	347,580.42	
3	Public Sector Deposit Fund	407,328.90	
4	Hertsmere BC	0.00	
5	Close Brothers	163,758.38	
7	Unity Trust Bank current a/c	507,833.84	
11	United Trust Bank	100,000.00	
	Other Cash & Bank Balances	0.00	
	Total Cash & Bank Balances		1,526,501.54



Account Statement

Printed On:07/09/2021 12:54

Search Criteria:
Account Number: 30106445 Statement Date: Absolute From: 29/07/2021 To: 31/07/2021
Search Result

Account Number	Account Name	Currency	Account Type / Status
30106445	ALDENHAM PAR C	GBP	Current / OPEN
IBAN	Bank Identifier	Bank Name	
GB96BUKB20740930106445	207409	BARCLAYS BANK UK	
Address			
LEICESTER,LEICESTERSHIRE,UNITED KIN , LE87,2BB			

Opening Ledger	Total Payment Amount / Payment Count	Total Receipt Amount / Receipt Count	Transaction Count	Latest / Closing Ledger
379,540.97 As At: 29/07/2021	31,960.55/1	N/A/0	1	347,580.42 As At: 30/07/2021

(1) Entry Date	Transaction Details	(2) Transaction Type	Payment Amount	Receipt Amount	Ledger Balance
Balance Brought Forward					379,540.97
29/07/2021	BX21072710087631 JULY 21 SUPPLIERS DDR	Direct Debit	31,960.55		347,580.42
Balance Carried Forward					347,580.42

(1) - Primary Sort, (2) - Secondary Sort

STATEMENT

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

CLIENT: ALDENHAM PARISH COUNCIL

ACCOUNT NAME:

ACCOUNT NUMBER: 0118150001PC

Statement at 31 July 2021

Date	Description	Value of shares sold £	Value of shares bought £	Balance of shares held £	Share Class
01/07/21	Brought Forward			407,318.41	
01/07/21	Dividend reinvested		10.49	407,328.90	4
31/07/21	Carried Forward			407,328.90	4

Statement of Dividends paid during the month to 31 July 2021

Date	Receiving Account	Amount Paid £
01-07-21	Dividend reinvested	10.49

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



To: Aldenham Parish Council

7 September 2021

Ref: APC2021-01

We hereby confirm the settlement statement for the £500,000 deposit invested with Kingston Upon Hull City Council which was settled with Aldenham Parish Council on 29 July 2021.

Borrower:	KINGSTON UPON HULL CITY COUNCIL - KINGSTON UPON HULL
Rate:	0.55
Amount:	£500,000.00
Interest:	£2,742.47
Minus Administration Fee:	(£498.63)
Settlement Amount:	£502,243.84
Interest Basis:	365 days
Start Date:	30 July 2020
Maturity Date:	29 July 2021

**Aldenham Parish Council****Transaction listing for account 60-83-01 20439868 from 01 Jul 2021 to 31 Jul 2021**

Date	Time	Description	Serial No	Debits	Credits	Balance
29Jul2021	15:54	Inward Payment - HERTSMERE BOROUGH COUNCIL			502,243.84	507,833.84

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Telephone	+44 (0)20 7190 5555	United Trust Bank Limited
Email	info@utbank.co.uk	One Ropemaker Street
Website	www.utbank.co.uk	London EC2Y 9AW

Mr P Evans
Aldenhams Parish Council
First Floor
The Radlett Centre
1 Aldenhams Avenue
Radlett, Herts
WD7 8HL

2/000171



Deal Date	: 9th March 2021
Sort Code	: 300151
Account No	: 20151961
Account Type	: Business 1 Year Bond

Dear Mr Evans

We confirm your fixed deposit as follows:

From	To	RATE%	Currency	Amount
9th March 2021	9th March 2022	0.60	GBP	100,000.00
			Interest	600.00

For fixed deposit terms in excess of one year the interest has been calculated depending on whether you have elected to have interest compounded or paid annually to a nominated account.

We will contact you two weeks before your deposit is due to mature, in order to renew or provide other instructions we need to receive your instructions before the maturity date.

In the absence of instructions being received we will reinvest your deposit into a seven day instant access account with an interest rate fixed at the Bank's prevailing rate for such accounts, currently 0.10% Gross/AER. Following a maximum of four, seven day renewals (i.e. 28 days following the original maturity date), we will make a full repayment electronically to your Nominated Bank Account.

In the event of any errors or omissions, please contact us by email deposits@utbank.co.uk

You can request your account information and communications in large print, brail or audio by writing to us, calling us on 020 7190 5555 or by email to deposits@utbank.co.uk