



# Berwick upon Tweed Town Council

Budget & Administration Committee 09 November 2021 Appendix B

Report of Town Clerk

## Bank Reconciliations

Access Public

### Background

1. The retirement of the Finance Officer requires changes in the way in which bank reconciliations are undertaken in order to preserve the practice of the reconciliation being certified by someone other than the person conducting it.
2. Certification of key financial documents by councillors, or a committee, is a key control over financial processes, as is the use of an agreed timetable.
3. The opportunity created by the retirement of the Finance Officer allows new procedures to be developed and put in place.

### Recommendation

1. That committee recommend to council that new financial regulations be adopted specifying that:
  - a. The input of all transactions to the accounting system shall be completed fourteen days after the end of the working month,
  - b. That the bank reconciliation shall be completed 28 days after the end of the working month, and
  - c. That the completed reconciliation report shall be presented to the next meeting of council, or a committee to which this duty has been delegated by council, and certified by the person chairing that meeting.

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|------------|----|--|-----|
| Author     | GD | Town Clerk sign off (if required)      | SC  |
| Checked by | SC | Finance Officer sign off (if required) | N/A |