



Berwick upon Tweed Town Council

Council

22 November 2021

Appendix E

Report of Responsible Financial Officer (RFO)

Management of Balances

Access Public

Background

1. Council is required to demonstrate that it is seeking best value.
2. Council is required to manage its finances appropriately.
3. The chart at Attachment A shows the balance of the Council's No 1 bank account between 1st April and 1st October 2021.

Recommendations

1. Council is invited to consider whether it should:
 - a. Delegate authority to the RFO to transfer funds to and from the council's savings account to and from the current account without reference to council in order to enable better management of reserves / finances, and
 - b. Delegate authority to the Budget and Administration Committee to provide guidance to the RFO as to the level of bank balance to be maintained on a monthly basis.

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

Attachment A

