



TODMORDEN TOWN COUNCIL

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## REPORT TO RESOURCES COMMITTEE

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Date	8 <sup>th</sup> September 2021
SUBJECT	Cash and Wheelspark Reconciliation

### PURPOSE OF REPORT

1. To inform Members that in accordance with our Internal Control procedures and Financial Regulations I have carried out a cash reconciliation for the period 23<sup>d</sup> Jul 2021 to 31<sup>st</sup> August 2021 and duly signed the cash reconciliation and bank statements.
2. To advise Members that having viewed online the bank balances these are as stated in the Financial Summary under Item 6 of this same meeting.
3. To confirm to Members that Petty Cash has been checked and reconciled.
4. To inform Members that in view of the substantive nature of the Wheelspark contract I have undertaken a check of payments made and confirm these reconcile with the bank payments made and authorised against duly signed payment certificates from Groundwork.
5. To inform Members that Vat on the Wheelspark project forming part of the quarter claim 1<sup>st</sup> April to 30<sup>th</sup> June 2021 of £17,830.48 was accounted for correctly, and was reimbursed on the 19<sup>th</sup> July 2021.
6. To inform Members that of the current Vat amount outstanding in the VAT Control account of £30,103.12, some £29,282.20 relates to the Wheelspark project and will be claimed in our VAT return for the period 1<sup>st</sup> July 2021 to 30<sup>th</sup> September 2021.
7. To confirm that in accordance with the penultimate payment certificate a retention of £5672.25 is held as an Earmarked Reserve for when this payment becomes due in August 2022..
8. To inform Members that wherever possible separation of duties is being applied and that controls are in place to keep the Bank Card and Internet Access details secure when not in use.

## **BACKGROUND**

9. Financial regulation 2.3 requires a quarterly reconciliation of the bank balances to be carried out by a Councillor from the Resources Committee, and the outcome of such reconciliation reported back to this Committee.
10. The Wheelspark Contract included 2.5% retention payable 12 months after practical completion.
11. Internal Controls requires a separation of duties wherever possible and duties wherever possible. Sample checking of this appears in order with record keeping improvements seen in establishing a payment register resulting in a payment cover sheet for all financial transactions requiring authorisation before payment is made.

## **FINANCIAL**

12. Financial controls remain strong with all payments made through the bank account entered into the Rialtas Alpha Financial System in a timely manner.

## **RECOMMENDATION**

13. That Members of the Resources Committee note the report.

## **REASONS FOR RECOMMENDATION**

14. Resources Committee receive the delegated Members report following the completion of a cash reconciliation.

## **POLICY IMPLICATIONS:**

13. This complies with Financial Regulations.

## **DETAILS OF CONSULTATION**

17. None from this report.

## **CLIMATE CHANGE:**

18. None arising from this report.

## **IMPACT EQUALITY ASSESSMENT**

19. Consideration will be given to improving wheelchair access

## **SUPPORTING PAPERS:**

20. Appendix 1 - Signed cash reconciliation