

Finance reports for the meeting

	Suggestions for Virements
A	payments from (07 Oct to 10 Nov)
B	receipts from (07 Oct to 10 Nov)
C	Full Cash book
D	bank reconciliation
E	Copies of bank statements
F	Trial Balance
G	Full Budget
H	Village Hall Budget
I	Football Team receipts report
J	Balance Sheet

How to read the reports:

A+B – PAYMENTS AND RECEIPTS These are all the entries into the accounts system since the last meeting. They should be approved formally at the next meeting regardless of whether they have been paid already or not.

Example: Payments for contracts that have already been approved and budgeted for. We pay the Cleaners under the scheme of delegation and the payment is made as soon as it can be, usually before the next council meeting. But the payment must still be listed for FORMAL noting and approval.

We also pay rent for the Village Green. One party has already been paid, the other is showing as outstanding on the bank reconciliation because the payment hasn't been effected. But BOTH are showing on the payments list.

The idea is that EVERY payment must be noted in the minutes so that if someone wanted to know the total expenditure of the council for a year, they would only have to check the minutes. The same goes for Receipts.

C – FULL CASH BOOK. This should show every entry in the accounts to date. It does not take into account whether items have cleared from the bank or not. The important figure to note is the BALANCE CARRIED FORWARD. You must check this figure is stated on the bank reconciliation.

D- BANK RECONCILIATION You must check that the amounts entered as being held in Natwest and Unity Trust bank are evidenced by the screen dumps on the "copies of Balances" document E.

Councillors should also check the online bank balance is copied correctly to document E.

Also check the "Balance per Cash book" is the same amount as on document C.

Items under "unpresented cheques" are simply invoices that have not yet been paid or received, but have been entered in the accounts. As long as the difference is zero, all is well.

F – TRIAL BALANCE This shows the income and expenditure under each cost code (regardless of cost centre.) As long as the difference is Zero, then all is well.

G & H – BUDGET REPORTS. This is to show how each amenity is progressing. If you don't understand anything please ask!

I – FOOTBALL RECEIPTS This is a list of games played / paid for this financial year.

J – BALANCE SHEET This shows the cashbook figure plus the amount owed by HMRC.