

Receipts and Payments plus Bank Reconciliation Report

This is a cumulative report produced monthly from 1 April each year through to current month and to 31 March. The report is completed for each month during the year detailing all individual Receipts and Payments and supported by relevant documentation e.g. invoice, payroll schedule, claim form etc.

The report shows a total for the actual month for both the Receipts and Payments. The cumulative totals are also provided for both the Receipts and Payments for the year to date.

In addition, the opening Bank Balance at the start of year (1 April) is shown together with the Closing Balance for the year to date.

As of 2023-2024, most Payments are now made directly within the Banking App so the bank balances are available immediately, unlike in prior years where payments were made by cheque which often took 3 or more days to clear and show on the bank statement; This makes bank reconciliations both simple and immediate.

During the year (following the various Council meetings), the Receipts and Payments plus Bank Reconciliation report is verified and signed by the Chair and Clerk and approved at the Meeting. As the Council meetings are not held every month there are often several months that are signed and approved at a time together with confirmation of the Cumulative position.