

**REPORT FOR DECISION**

Agenda Item	
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**MEETING:** AUDIT COMMITTEE

**DATE:** 20 February 2007

**SUBJECT:** RECONCILIATIONS UP-DATE

**REPORT FROM:** Director of Finance and E-Government

**CONTACT OFFICER:** M Owen – Director of Finance and E-Government

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**TYPE OF DECISION:** Non-Key

**REPORT STATUS:** FOR PUBLICATION

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**PURPOSE/SUMMARY:**

To up-date the Committee on progress with the bank and feeder system reconciliations.

The report shows that reconciliations are up-to-date and that there are no major problems.

**OPTIONS AND RECOMMENDED OPTION (with reasons):**

The Committee is asked to note the contents of the report.

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**IMPLICATIONS -**

**Financial Implications and  
Risk Considerations**

There are no direct resource implications arising from the report.

**Corporate Aims/Policy Framework:**

Do the proposals accord with the Policy Framework? Yes

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**Are there any legal implications?** No

**Considered by the Monitoring Officer?** Yes. No specific comments

**Statement by Director of Finance and E-Government:** Reconciliations are on track and no major problems have been identified.

**Staffing/ICT/Property:** None specifically

**Wards Affected:** All

**Scrutiny Interest:** None.

**TRACKING/PROCESS**

**DIRECTOR:** Mike Owen

<b>Chief Executive/ Management Board</b>	<b>Executive Member/ Chair</b>	<b>Ward Members</b>	<b>Partners</b>
<b>Scrutiny Panel</b>	<b>Executive</b>	<b>Committee</b>	<b>Council</b>

**1.0 INTRODUCTION**

1.1 At the Committee’s meeting on 12 December 2006 an up-date of the position in respect of various reconciliations was provided and Committee were promised that they would be kept informed of progress during the remainder of the year.

1.2 The latest position is as follows:

- Accounts payable – complete to the end of January 2007; all reconciling adjustments resolved
- Accounts receivable – complete to the end of January 2007; all reconciling adjustments resolved
- Trent (payroll) to Agresso – complete to the end of January 2007; all reconciling adjustments resolved
- Cash receipts to Agresso - complete up to end of January 2007, all reconciling adjustments resolved. Being done daily on an ongoing basis
- Payments Bank Reconciliation: this is up-to-date and being done regularly on an ongoing basis.
- Income Bank Reconciliation - completed to the end of October, resources re-directed to assist in catching up but no issues anticipated. The system changes needed to allow automation of this process within Agresso have now been implemented and are awaiting testing.

- All outstanding issues relating to the brought-forward of balances from 2005/06 appear to have been resolved
- Reconciliation of the bank figure within the Trial Balance against the bank statement will be complete by the end of February

1.3 This matter continues to receive the highest possible attention and the authority is keeping KPMG informed as matter progress, and consulting with them on the shape of the new reconciliation processes. A further up-date will be brought to the Committee's next meeting.

**Mike Owen**  
**Director of Finance and E-Government**

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***Background documents:***

Various working papers available from the Director of Finance and E-Government

***For further information on the details of this report, please contact:***

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