



Stratfield Mortimer Parish Council Bank Reconciliation

Regulation 2.2 of the Financial Regulations states:

On a regular basis, at least once in each quarter, and at each financial year end, a member other than the Chairman shall be appointed to verify bank reconciliations for all accounts produced by the RFO. The member shall sign the reconciliations and the original bank statements (or similar document) as evidence of verification.

1. For each SMPC account, currently Unity Trust, The Public Sector Deposit Fund and Commercial Multipay Mastercard, the Clerk prepares the bank reconciliation reports in the Council's accounting software package, Rialtas. These start with the bank statement at the given date and summarises the unrepresented payments which are deducted from the statement to give a reconciled figure.
2. The verifier checks the unrepresented payments together with the arithmetic and then signs the reconciliation and the statement.