

## **To receive a report from the Finance Officer.**

- 1) The year-end is progressing well and with a completion date for the Annual Governance and Accountability Return (AGAR) of the 9<sup>th</sup> June which is the current scheduled next Full Council Meeting.
- 2) Mayor's Charity A/c

The current Mayor's Charity Account is currently a separate bank account which costs around £8 per month.

An alternative free of charge account was sourced through Barclays. However, it is a requirement that credit checks are conducted on the signatories of the account because it acts as a standalone account. The mayor considered this to be an unnecessary request and the account application is currently on hold with Barclays.

An alternative would be that these funds be operated through the main council's current a/c and Xero accounts system which will then save this monthly fee. I have checked with the internal auditor, and this is acceptable.

Feedback received from other town councils:

1. Newquay Town Council:

We have a charity account with Barclays purely for the Mayor's activities.

Myself, a colleague and the Mayor are signatories on that account (which we update each year with new Mayor). It is kept completely separate to the Town Council accounts albeit we do a year end reconciliation, so we know what we are paying to charities.

I was an existing Barclays customer so credit checks wasn't a problem.

Our normal banking providers for Town Council accounts are Unity Trust – we would recommend them FYI.

2. Hayle Town Council:

We do not have a separate account currently, so this isn't an issue for us. Although we may look into it.

However, the issue of credit checks is an issue and really does concern me that I, as RFO, have to be checked for a variety of contracts on behalf of the council. This includes our IT lease hire agreement, HP leases for our vehicles, Barclaycards etc. It's not like we are directors of a company but officers and I genuinely object to it but can't for the life of me find a way round it ...

**Decision**

A decision needs to be made whether to continue to operate a separate account at a cost of around £8 per month or approve for the Mayor's Charity Account to be closed and operated through the main council's current a/c and Xero accounts system with its own separate income and expenditure code.