



FISHBOURNE PARISH COUNCIL

INTERNET BANKING POLICY

Adopted on 16 April 2019

Signed *Geoff Hand*

Chairman

Minute reference: 19/44.1.2

Policy Review: 21 May 2019 Min ref 19/67.2

Background

The Legislative Reform (Payments by Parish Councils, Community Councils and Charter Trustees) Order 2014 came into effect on 12th March 2014. This Legislative Reform Order repeals the statutory requirement for two elected members to sign cheques and other orders for payment. The removal of this particular legal requirement will enable Parish Councils to take an overall approach to how it controls its money as well as taking advantage of modern technology including internet banking.

The Parish Council acknowledges the need to maintain robust controls on payments as an integrated part of its overall financial control system.

Account details

The Parish Council has two accounts with Unity Trust Bank: a current account; and a savings account. The current account is organised with the bank to require internet payments to be set up by one user and authorised by two signatories. This is in accordance with the guidance on page 14 of the document "The Good Councillor's Guide to Finance and Transparency where it states – "*Where electronic banking is used, arrangements should ensure that at least two people are involved in any transaction, one of whom must be a member*".

Account signatories

Three councillors and the Clerk have access to the accounts:

- The Clerk has power to view the account and submit payments and standing orders for authorisation.
- The Councillors have powers to view the accounts and authorise transactions submitted by the Clerk. Two authorisers are required to progress a transaction.

Internet Banking Procedure

Payments will be made by internet banking where possible. The following sentences set out the principles and procedures of operation of the online account with particular attention to the raising of payment requests and their authorisation. The actual process of operating the online account will be the subject to the rules and security authorisation process of the bank:

- The Council's Financial Regulations 6.10 - 6.20 will be adhered to for internet banking
- All orders for payment will be verified for accuracy by the Parish Clerk
- Once an invoice is received, the Parish Clerk will set up the payments and inform the Councillor signatories by email including a scan of the corresponding invoices.
- On receipt of the email the Councillors will authorise the payment, cross referencing with the invoice to ensure there are no discrepancies.
- The Councillors who authorise will reply they have done so by email and the Clerk will record the authorisers.
- A list of all payments shall be prepared by the Parish Clerk and presented to each meeting of the Council.
- The list will be checked against the invoices and bank statement by a Councillor and initialled.