

Warbleton Parish Council

Online Banking Policy

Background

The Legislative Reform (Payments by Parish Councils, Community Councils and Charter Trustees) Order 2014 came into effect on 12 March 2014. This Legislative Reform order repealed the statutory requirement for two elected members to sign cheques and other orders for payment.

The removal of this particular legal requirement enables Parish Councils to take an overall approach as to how it controls its money as well as taking advantage of modern technology including internet banking.

Warbleton Parish Council acknowledges the need to maintain robust controls on payments as an integrated part of its overall financial control system and the Internet Banking Policy will form part of its Financial Regulations.

Account details

Online payments refer to the Council's current Community Account held at Barclays with cheque and internet banking facilities for the day-to-day payment of invoices and receipt of any income.

The Deposit account is held for any reserve funds that the Council holds.

Cheques must be signed by two signatories, and online payments must be authorised by two signatories to the account.

Procedures

1. All orders for payment will be verified for accuracy by the Clerk/RFO
2. A schedule of all payments will be prepared by the Clerk/RFO and presented to each meeting of the Council together with supporting invoices or other documentation for approval.
3. All invoices will be checked by two of the authorised Councillors and countersigned.
4. Wherever possible, payments will be made using online banking. The following bulleted points set out the principles and procedures of operating the online account with particular attention to the raising of payment requests and their authorisation. The actual process of managing the online account will be subject to the rules and security authorisation process of the bank:
 - i. The Clerk/RFO will set up the payees and raise the payment requests
 - ii. Two authorised Councillors will confirm the payments and one will then authorise the pending payments
 - iii. Where payments may be required in between meetings the Clerk/RFO will email copies of the invoices and payments list to the authorised signatories for approval before raising a payment online.