

Thorrington Parish Council

ONLINE BANKING PROCEDURE

These arrangements clarify existing requirements under Financial Regulations 6.9,6.10,6.15 and 6.17.

ONLINE PAYMENTS

The Council is to appoint three bank signatories and all must be able to authorise bank payments. The RFO will make online banking payments after the monthly Parish Council Meeting, as soon as is practicable. During August when no meetings take place this will be done as soon as can be arranged with signatories after seeking formal approval from Members. Where formal authorisation for payments cannot wait until the monthly meeting, the Clerk will obtain email authorisation from all Members. Before making payments, the RFO will present invoices to the Meeting with a request for authorisation to make payment. Bank signatories should not approve online payments if they have not had sight of the invoice related to that payment. The RFO will set up payments online and then request the two councillors who have had sight of the invoices to authorise them. The payment schedule presented to Council at the monthly council meetings will need to be signed by two bank signatories (as per existing procedures).

CHEQUE PAYMENTS

Cheques must be signed by two out of three bank signatories and signatories must view the invoice before signing.

RELEASE OF ONLINE PAYMENTS

The RFO/Clerk sets up the payment online. The two bank signatories who have authorised the invoices at the meeting must release the payments once confirmation has been received from the RFO/Clerk that the payments have been set up. The bank signatories releasing the payments must check that payees sort code and account numbers agree with those quoted on the invoice (or for regular payments that they have not been changed from those held on banking system files). Changes to bank details MUST be verified by the recipient before releasing the payment.

Date Adopted: 27th March 2024

Date to be reviewed: March 2025