

Kingston Parish Council

Internet Banking Policy

Background

The Legislative Reform (Payments by Parish Council, Community Councils and Charter Trustees) Order 2014 came into effect on 12th 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 This legislative Reform order repealed the statutory requirement for two elected members to sign cheques and other orders for payment.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 to how it controls its money as well as taking advantage of modern technology including internet banking.

Kingston 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.

Deposit accounts held are for any reserve funds that the Council holds.

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

Procedures

- All orders for payment will be verified for accuracy by the Clerk/RFO
- 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.
- All invoices will be checked by two of the authorised Councillors and countersigned.
- Wherever possible, payments will be made using online banking. The following bulleted 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 subject to the rules and security authorisation process of the agreed bank:
 - i. The Clerk/RFO will set up the payees and raise the payment requests
 - ii. Two authorised Councillors will confirm the payments online (from a list of three authorised Councillors) 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 requiring payment to the authorised signatories for approval before raising a payment online.
 - iv. Where a payment is to be made by cheque, the cheque will be signed by two authorised Councillors who shall also initial the counterfoil

Reviewed & Adopted by: Kingston Parish Council	Meetings Date: 5 May 2021 Minute item: 14	Review Date: May 2022	Clerk
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