

Shillingford St George Parish Council

Internet Banking Policy

May 2022

Introduction

1. 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.
2. The removal of this legal requirement will enable the Parish Council to take an overall approach to how it controls its money as well as taking advantage of modern technology including internet banking.
3. The Parish Council acknowledges the need to maintain robust controls on payments as an integrated part of its overall financial control system and proposes an Internet Banking Policy as part of its Financial Regulations. This Internet Banking Policy covers the activity surrounding all aspects of Internet Banking.

Procedures

4. All orders for payment will be verified for accuracy by the Parish Clerk/RFO.
5. A schedule of all payments shall be prepared by the Parish Clerk/RFO and presented to each meeting of the full Parish Council, together with any supporting invoices or other documentation for approval. The approved schedule will be agreed by the full Council before payment.
6. Where payments may be required in between meetings the Parish Clerk/RFO will email copies of the invoices requiring payment to the full Parish Council for approval before making payment by means of the standard procedures.
7. Two authorised Councillors will authorise the payments by signing the invoices prior to the Parish Clerk/RFO making payment.
8. Wherever possible, payments will be made using online banking.
9. Where a payment is to be made by cheque, the cheque will be signed by the two authorised Councillors, who shall also sign the counterfoil.
10. The actual process of operating the online account will be subject to the rules and security authorisation process of the agreed bank.

Policy Status and Review

11. This policy was adopted by Shillingford Parish Council at a meeting of the full council on 9th February 2021. It will be reviewed annually by Shillingford Parish Council.