

# Horsford Parish Council -Internet Banking Policy

## Background

The Legislative Reform (Payments by Parish Councils, Community Councils and Charter Trustees) Order 2014 came into effect on 12<sup>th</sup> March 2014.

This Legislative Reform Order repeals the statutory requirement for 2 elected members to sign cheques and other order 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 2 accounts with Barclays Bank.

## Internet Banking Procedure

Payments will be made by internet banking where possible.

The following steps set out the principles and procedures of operation of the on line account with particular attention to the raising of payment requests and their authorisation.

The actual process of operating the on line account will be subject to the rules and security authorisation process of the bank.

1. All orders for payment will be verified for accuracy by the RFO
2. A schedule of all payments shall be prepared by the RFO and presented to each meeting of the council together with any supporting invoices or other documentation for approval. The approved schedule will be initialled by the Chair of the meeting
3. Once the payments have been authorised,, the RFO will set up the payments and inform one of the Councillor signatories with internet access by email
4. On receipt of the email the Councillor will authorise the payment, cross referencing with the schedule which was agreed at the meeting.
5. Where payments may be required in between meetings , the RFO will email copies of the invoices requiring payment to 1 of the Councillor signatories with internet access before raising a payment request on line. The Councillor will then authorise the payment as in Item 4.