



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 repeals the statutory requirement for 2 elected members to sign cheques and other orders for payment.

The removal of this particular 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.

The 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.

Procedures

- All orders for payment will be verified for accuracy by the Parish Clerk
- A schedule of all payments will be prepared by the Parish Clerk and presented to each meeting of the Council together with any supporting invoices or other documentation for approval.
- Wherever possible, payments will be made using online banking. The following paragraphs 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 the subject to the rules and security authorisation process of the agreed bank.
 1. The Parish Clerk will raise the request
 2. An authorised Councillor will authorise the payments online.
- Where payments may be required in between meetings the Parish Clerk will email copies of the invoices requiring payment to the authorised signatories before raising a payment online.