

Llanfair Waterdine Parish Council Banking Policy

Cheques

In accordance with LWPC's bank mandate, cheques must be signed by two councillors.

Online payments

The Clerk/Responsible Financial Officer was added to the bank mandate in January 2021. As the mandate is two to sign (as per arrangements for paying by cheque), payments are authorised by the Clerk/RFO and one councillor.

Payment methods

Wherever possible payments will be made by internet banking. Payment by cheque is still possible if required. In all circumstances payments will be made to the payee only and not to a third party.

Internet banking arrangements

The Clerk/RFO is the administrator of the account.

Clerk/RFO sets up payments for authorisation.

A signatory authorises payments, but may *not* set up payments.

If the Clerk/RFO is unavailable, an email decision will be taken agreeing that a councillor may set up a payment. The payment is to be recorded in the Minutes of the next meeting.

New payees. Evidence that payee bank details are correct is checked when setting up payees on the Barclays banking system. If details are not recognised the Clerk/RFO will follow up before setting up a payment.

Payments after Parish Council meetings. After resolution to make payments listed on the Agenda, it will be agreed which councillor will authorise payments. To comply with Financial Regulation 6.10, evidence of which member approved the payment will be recorded in the cash book. Pdf confirmations of authorisations will be emailed to the Clerk by the authoriser. This in lieu of initialling cheque stubs.

Payments made between meetings. In May 2022 responsibility was delegated to the Clerk, in liaison with Finance Working Group for immediate payment, within budget, for the printing of Llanfair Times; payroll; PAYE; and Insurance.

Upon receipt of relevant invoice, the clerk/RFO will set up payment, and email the Finance Working Group requesting authorisation. A copy of the invoice will be attached. Signatories will check payment figures on the invoice against the bank. Payments will be noted in the Minutes of the following meeting.

In the event that a signatory is not satisfied with the documentation they are to notify the Clerk/RFO, and request further clarification.

Adopted 18 March 2024 Review Date: March 2025