

## Arrangements for move to internet banking for the Parish.

In October the Parish Council determined to move its accounts (both current and reserve) from its existing bank to Unity Trust Bank (UTB), in order to facilitate full internet banking and BACS payments with dual signatory authorization system (**Min. 19.11.10 refers**).

Authorizations are as set out below:

Hilary Workman (Clerk & RFO)	Administrator View accounts and submit payments
Cllr Haslett Schofield	View accounts and authorise payments
Cllr Richard Edmondson	View accounts and authorise payments
Cllr Gary Hembra	View accounts and authorise payments
Cllr Peter Holborn	View accounts
Cllr Tim Moss	View accounts and authorise payments
Cllr Paul Selvey	View accounts

The Accounts have now been set up by UTB, and following an initial cheque paid in from the council's current bank, the balance stands at £500.00

The Switching Agreement and Closure request have been completed and accepted by Unity Trust. A mandate requesting transfer of all funds (Report **20.04.01** refers) from the DPC's Business Savings Accounts to the current account in advance of the switch was actioned by DPC's existing bank, however, they did not close the Reserve accounts. Consequently, interest has been paid back onto the main reserve account leaving it with a credit balance. A further instruction requesting that any balances in the reserves account be transferred to the current account, the reserve accounts closed and any outstanding interest to be paid onto the current account.

The commencement of the Switch process was initiated by Unity Trust bank but rejected by DPC's existing bank for the following reasons:

- The description of the council's legal entity at UTB
- There are authorised signatories on the council's current accounts not listed with UTB.

Consequently, the clerk has been advised by the council's existing bank to remove those

Hilary Workman  
Clerk & RFO  
May 2020



authorised signatories not listed with UTB. A mandate for this has been prepared, and its submission will need to be supported by a signed copy of the minutes.

The delay caused by not being able to complete the switch over to UTB has left a number of invoices unpaid. In order to address this issue it is proposed that the Council authorises a payment to the new current account at UTB of £5,000. BACs payments may then be made from the UTB current account. This will reduce the number of cheques drawn on the council's existing bank and avoid any further delay in completing the switch process.

The Clerk is in the process of setting up beneficiaries on the Unity Trust account so that payments authorized in May and June can be paid by BACS.

**Recommendation:**

- 1. That former Cllrs Daphne Youngs, Sharon Rose and Moira Goldstaub be removed from the list of authorised signatories which the Parish Council's bank account holds**
- 2. A cheque be raised on the council's existing current account to be paid into UTB to facilitate authorised payments to be made from the new current account.**