

## **Bere Ferrers Parish Council**

### **Banking Mandate & Online Payments Protocol (Financial Regulations – 5-6)**

This policy sets out the arrangements for the operation and management of the Parish Council's bank accounts, including authorised signatories, banking controls, and the process for updating bank mandates.

The purpose of the policy is to ensure that the Council's funds are managed securely, transparently, and in accordance with proper financial practices and governance requirements.

#### **Banking Mandate**

The Council banks with NatWest. Authorised Signatories are:

Clerk / Responsible Financial Officer

Cllr. Richard Leithall

Cllr Peter Crozier

Cllr Brian Lamb

Cllr. Peter Dennis.

A minimum of TWO authorised signatories are required to approve all payments.

The banking mandate is approved by the F & G.P Committee and reviewed annually.

#### **Payment Controls**

Separation of duties is maintained at all times.

No individual may authorise a payment to themselves.

Dual authorisation is mandatory for all payments.

#### **Payment Approval Process**

The Clerk/RFO prepares a schedule of payments and presents monthly at the F & G.P Committee

Payments are approved at F & G.P Committee or under delegated authority.

Delegated authority limits:

- Up to £500 within budget
- Time-sensitive contractual payments

All payments are reported to the next F & G.P Committee meeting.

#### **Online Banking Procedure**

The Clerk/RFO sets up payments via NatWest Bankline

Two authorised Councillors independently verify and approve payments.

Payments should be authorised within 5 days.

In absence of the Clerk/RFO, an authorised signatory may set up payments.

### **Security & Fraud Prevention**

No passwords, PINs or security devices shall be shared.

Supplier bank detail changes must be independently verified.

Banking systems must be secure and regularly updated.

Password saving features must not be used.

### **Audit Trail & Reporting**

Evidence of authorisation must be retained.

Payment confirmations must be saved and attached to invoices.

A full list of payments is reported to each F & G.P Committee meeting and recorded in the minutes.

### **Changes to the Bank Mandate**

Any addition or removal of authorised signatories must:

1. Be approved by F & G.P Committee
2. Be recorded in the minutes;
3. Be supported by completion of the bank's mandate forms;
4. Be submitted by the Clerk/RFO or other authorised person.

Changes should normally occur:

- Following elections;
- Following resignation of a councillor or officer;
- When a signatory is no longer eligible or required.

### **Review & Adoption**

This document shall be reviewed annually, following any changes to banking arrangements, legislation, or the Council's Financial Regulations. Any amendments must be approved by the Finance & General Purposes Committee.

This protocol forms part of the Council's overall system of internal control.

Approved at: F & G.P Committee Meeting, 19<sup>th</sup> May 2026. Min no: 49

Next Review: May 2027