



Beverley Town Council

Internet Banking Policy

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1. Background

The Legislative Reform (Payments by Parish Councils, 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 Town Council to take an overall approach to how it controls its money as well as taking advantage of modern technology including internet banking.

The Town Council acknowledges the need to maintain robust controls on payments as an integrated part of its overall financial control system and Financial Regulation.

2. Account Details

The Town Council has five bank accounts with Yorkshire Bank. Online payments (Standing Orders, Direct Debits and other electronic payments) will be made from and payments (including precept, allotment rents, etc.) received to the main 'current' account.

3. Internet Banking Procedures

Internet payments are approved by the following process:

- i)** Two councillor signatories and the Town Clerk/RFO sign off the relevant invoices.
- ii)** The Finance Officer uploads electronic payments to the system.
- iii)** The Town Clerk/RFO gives final authorisation and makes the payments.
- iv)** The Finance Officers prints of copies of all electronic records from the bank account to confirm payment.
- v)** Policy and Finances Committee meet every six weeks and review all payments that have been made.
- vi)** Quarter Finances, including all payments for the quarter, are reviewed quarterly by Full Council and inspected by two councillors who are not signatories, as part of the Internal Control procedures

The system for electronic Bank Payments Approvals was approved at Policy and finances Committee on 17/05/21 (minutes number 7/21.3).



**BEVERLEY
TOWN COUNCIL**

WORKING AS A COMMUNITY

This Internet Banking Policy was adopted by Full Council on

Date: 20/09/21

Signed: *L. J. Adams*
Council Chairman

Date: 20/09/21

Signed: *Matthew Sworden*
Town Clerk

Date: 20/09/21