



## Report ABPC/23/002

**To: Aldington and Bonnington Parish Council.**

**Date: 10 May 2023**

**Status: Public Report**

**Subject: Banking Arrangements**

1. **SUMMARY:**

This report brings to the Parish Council an update on the current arrangements and a proposal for the future.

2. **REASON FOR RECOMMENDATION.**

The Parish Council is required to maintain a bank account to enable it to meet its financial obligations.

3. **RECOMMENDATIONS:**

1. **To receive and note Report ABPC/23/002.**
2. **To authorise the Parish Clerk to make the necessary arrangements to open a bank account with Unity Bank with two councillors to authorise all transactions.**
3. **To nominate four councillors to act as authorised signatories on the Unity Bank account.**

4. **INTRODUCTION:**

The Parish Council has for a number of years maintained its bank accounts with Nat West Bank. In accordance with the Parish Council's Financial Regulations all transactions require two signatures, at the time of writing this report the signatories to the accounts being Cllrs Boulding, Harman and Spicer.

Over the last twelve months it has been increasingly difficult to operate the current system as NatWest online banking facilities are only available on accounts where one signature is required to operate, a direct contravention of the Parish Council's Financial Regulations.

5. **PROPOSAL:**

Research has been undertaken and it has been identified that Unity Bank provide an online banking facility whereby multiple signatories can be accommodated to authorise payments.

In accordance with the Parish Council's Financial Regulations the Parish Clerk makes the banking arrangements, albeit that they are approved by the Council.

At the present time all payments are effected by cheque signed at the Parish Council meeting these are then posted to suppliers, each costing 75p for second class. On average the Parish Council issues 70 cheques a year which need to be posted a total cost of £52.50.

A number of service providers to the Parish Council now look for invoices to be settled by

online payment and will no longer accept cheques as the means of settlement.

It is therefore suggested that an account is opened with Unity Bank retaining the requirement that all payments require the authorisation of two councillors.

6. **CONTACT OFFICER AND BACKGROUND DOCUMENTS.**

If you have any queries about this report please contact the Responsible Financial Officer of the Council Tel.: 07928453208 or email: [clerk@abpc.org.uk](mailto:clerk@abpc.org.uk) prior to the meeting.