

ADDERBURY PARISH COUNCIL

Date of Parish Council Meeting	Tuesday 30 June 2020
Agenda Item Number	<i>Item 11 (ii)</i>
Author	Theresa Goss
Title of Report	Parish Council Bank Accounts
Summary	To discuss changing the Parish Council bank accounts to Unity Bank to allow for on-line banking and confirm the signatories for the bank accounts.
Recommendation	To open a current and savings account with Unity Bank; To close the two Santander accounts bank accounts and transfer the funds to Unity Bank; The signatories on the bank accounts be Councillors Diane Bratt, Ann Lyons, Martin Rye and Laura Walker and the Clerk, Theresa Goss; and The Clerk be given delegated authority, in consultation with the Chairman and Vice-Chairman to make all the necessary arrangements to open the new accounts.
Reasons for the Recommendation	To allow payments to be made more quickly and easily.
Impact on Budget	None, as no interest is received on the bank accounts.
Risks	None
Background	<p>The Parish Council's Financial Regulations require that there are two Councillors signatories on all cheques. This system works fairly well during normal times, but during the Covid-19 Pandemic it proved to be a long drawn out process for making payments.</p> <p>Therefore, following advice from the County Association, Unity Bank has been recommended as an alternative and a number of Parish Councils use their accounts.</p> <p>Their online banking allows payments to be made once two signatories have logged in and authorised the payments; so in effect, it is the same as two signatories on a cheque but without the delay in receipt of the payments due to posting and the clearing process.</p>
Supporting documents; advice, reports etc should always be attached to the report and listed here	N/A