

# Homersfield Parish Council

## ONLINE BANKING PROCEDURE POLICY

### SUPPLEMENT TO THE FINANCIAL REGULATIONS

- a) The Council recognises the importance of maintaining robust controls over online payments as an integral part of its overall financial management system. The Council holds a Unity Trust Bank current account, which is organised to allow:
  - The RFO/Clerk to submit payments, but not authorise payments
  - Two Councillor's to authorise payments, but not submit payments
  
- b) Payments will be made via internet banking whenever possible. The following paragraphs outline the principles and procedures for operating the online account, specifically focusing on the process of submitting payment requests and obtaining authorisation:
  
- c) A Finance Report detailing all payments to be made shall be prepared by the Clerk/RFO and presented at each meeting for ratification by the full Council. Two Councillors will initial the Finance Report and approved invoices.
  
- d) After authorisation, the Clerk/RFO will arrange the bank payments and email the Finance Report and invoices to two Councillor signatories.
  
- e) After receiving the email from the Clerk/RFO, the Councillor will authorise the payment, cross-referencing it with the approved payments from the meeting's Finance Report and the invoice to ensure accuracy. Once verified, the Councillor will authorise the payment.
  
- f) Once two Councillors have authorised the payment the invoice will be paid.