

ELECTRONIC BANKING POLICY

MICHELMERSH & TIMSBURY PARISH COUNCIL

1. Michelmersh & Timsbury Parish Council may use electronic banking to pay any transactions or bills, with the following safeguards:
 - a. Invoices for payment will be added to the next Parish Council agenda. An invoice for payment will be included in the Clerk's Report, item: Financial Summary; the Council will agree the payments at the meeting for the online payment to be set up by the RFO as soon as possible thereafter under delegation.
 - b. If a resolution is made at a meeting and minuted, the invoice will be paid by the RFO as soon as possible thereafter under delegation.
 - c. If a resolution is made at a meeting to pay an invoice in principle but the exact figure is unknown, the exact gross amount and VAT to be paid will be confirmed for payment by email to the RFO by 2 signatories and then set up to be paid by the RFO as soon as possible thereafter under delegation. Copies of the email confirmation will be attached to the invoice. The payment will be added to the next agenda.
 - d. If an invoice is received between meetings, or in the event of an emergency, and needs to be paid, the exact gross amount and VAT to be paid will be confirmed for payment by email to the RFO by 2 signatories and then set up to be paid by the RFO as soon as possible thereafter under delegation. Copies of the email confirmation will be attached to the invoice. The payment will be added to the next agenda.
2. For all invoices paid online, the bank's account confirmation of payment date will be noted on the relevant invoice.
3. All invoices for payment will be set up by the FO and emails sent to two signatories for authorisation, which in turn allows for payment to take place.
4. The use of electronic banking will be reviewed regularly by the Council