

SALISBURY CITY COUNCIL

Report

Subject: Review and Updating of Bank Mandates
Committee: Full Council
Date: 4 March 2024
Author: Steve Bishop, Responsible Finance Officer

1. Report Summary

- 1.1. The Council has a number of bank accounts, each with a mandate setting out which councillors or officers have authority to instruct the bank. Given recent changes in personnel some of these are out of date and in need of updating. This report sets out all the Council's bank mandates for councillors to review and recommends changes where appropriate.
- 1.2. This report supersedes the authorised signatory changes recommended in the report presented to Full Council on 18 December 2023 which have been overtaken by events.

2. Policy Considerations

- 2.1. Financial Regulation 1.14 requires the Council to keep under regular review the bank mandate for all bank accounts. This report discharges that responsibility.

3. Background Information:

The bank accounts

- 3.1. The Council's various bank accounts are listed below:

Bank account (purpose)	Current authorised signatories	Proposed authorised signatories
HSBC – online (Current account transactions)	Three SMT* members (one outgoing)	All SMT members excluding HR manager **
HSBC - paper (Current account transactions cheque payments)	Former City Clerk Former RFO	(ditto)
Public Sector Deposit Fund 'CCLA' (Deposit account)	Four SMT members (one outgoing)	(ditto)
Arbuthnot Latham (Investment fund)	Former City Clerk Former RFO	(ditto)
Public Works Loan Board (Lending facility)	Former City Clerk One SMT member	Chief Executive Officer RFO

M&G - Lower Bemerton Rec Ground & Endowment Fund (Ring-fenced trust fund)	3 Managing Trustees	(No change)
Lloyds Bank - Salisbury Mayor's Appeal	Specific councillors	(No change)

3.2. * The Senior Management Team (SMT) comprises:

Chief Executive Officer
Business and Communications Manager
Corporate Services Manager
Communities Manager
Environmental Services Manager
Human Resources (HR) Manager
Responsible Finance Officer (RFO)

3.3. ** The HR Manager has payroll responsibilities and it provides better internal control and separation of duties if they are not involved in bank authorisations.

4 Recommendations:

- 4.1 The Council approve the proposed changes to the mandates to allow the new Chief Executive Officer, new RFO and four other SMT members to be the Council's authorised signatories for banking purposes.
- 4.2 Subject to the Council's decision regarding recommendation 4.1, consequential amendments be made to the Council's financial regulations, list of authorised officers and their financial authorisation limits.

5 Background Papers:

None.

6 Implications:

- 6.1 . **Financial:** As shown in this report
6.2 . **Legal:** Nil in relation to this report
6.3 . **Personnel:** Nil in relation to this report
6.4 . **Environmental Impact:** Nil in relation to this report
6.5 . **Equalities Impact Statement:** Nil in relation to this report