



Payment Controls 2024 – Lloyds Internet Banking

Background

Newton and Biggin Parish Council (PC) introduced internet banking in 2020 and now make almost all payments by 'faster payments' (BACS), direct debit or standing orders. Occasionally a cheque may have to be raised.

Prior to 2020, all payments were made by cheque, which needed to be signed by two authorised signatories.

In 2023, the Council set up internet banking payment controls with Lloyds for Business, using the 'Individual Limits' option. (NPC23/06/0676)

Individual Limits

The Clerk can process payments up to an agreed limit (£1000) without anyone needing to authorise these payments via online banking. The Clerk can also set up payments above the limit, ready for approval by a user with a higher limit.

Councillors are set up with an individual limit, which is beneficial in terms of business continuity (i.e. in the event of the clerk being incapacitated).

Two users are set up with a higher limit than the Clerk, to allow them to approve any payments over the Clerk's individual limit.

In the event of a payment needing to be made that is higher than the largest individual limit, then the payment is to be made by cheque with two authorised signatories, which is not impacted by the individual limits as these are for internet banking only.

Confirmed Individual Limits:

Role	Individual Limit
Clerk	£1,000
Chair	£2,000
Vice Chair	£2,000
Councillor	£200
Councillor	£200
Councillor	£200

Approved by the Council:

Date 16th May 2024

Minute reference: