

Report to: **Cabinet**

Date: **19 September 2017**

By: **Chief Operating Officer**

Title of report: **Authorised banking arrangements**

Purpose of report: **To agree revisions to the list of authorised signatures**

RECOMMENDATIONS

Cabinet is recommended to rescind the previous list of officers authorised to sign cheques drawn on the County Council's main bank account and to authorise the officers set out in paragraph 2.2 in their place.

1. Background

1.1 The Financial Regulation (A9) of the County Council authorises the Chief Finance Officer to agree operational arrangements with our bankers and to operate accounts as he/she deems necessary. It also prescribes that cheques drawn on the County Council's main banking accounts are to bear the pre-printed signature of the Chief Finance Officer to be signed by him/her or other officers authorised by the Cabinet. Following the formation of a new Orbis Finance service, there have been a number of changes. The effect of this is that the posts which are authorised signatories need to be changed to reflect the new department's structure.

2. Supporting Information

2.1 In June 2013, the Cabinet agreed a revision to the Council's banking arrangements. The arrangements included a list of seven officers who are authorised, in addition to the Chief Finance Officer, to sign cheques drawn on the County Council's main banking accounts (County Fund, Payments Account and Salaries Account). The authorised officers were changed to:

- Chief Operating Officer
- Assistant Director for Service Finance
- Head of Accounts and Pensions
- Head of Financial Planning
- Head of Finance (3 posts).

2.2 The Council is going through organisational change and as part of this, the following are proposed as the authorised officers to reflect the new structure in the new Orbis Finance service:

- Chief Operating Officer
- Chief Finance Officer
- Head of Pensions
- Head of Finance (Planning and Reporting).

2.3 These officers can also open cheques under exceptional circumstances and these tend to be a very small volume (single figures).

2.4 The number of cheques requiring countersignature continues to decline. These were because of arrangements being put in place to use BACS, as these are more secure and convenient than cheque payments.

3. Conclusion and Reason for Recommendation

3.1 This report fulfils the requirement in Financial Regulations that the Cabinet has to approve the list of authorised officers (set out in paragraph 2.2) to sign cheques drawn on the County Council's bank accounts. The Cabinet is recommended to agree the new authorisation list.

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BACKGROUND DOCUMENTS

Cabinet 11 June 2013 – Authorised banking arrangements
Financial Regulations of the County Council