

DAPTC DISCUSSION PAPER

Date & Time:	22 July 2022
Meeting:	Executive Committee
Topic:	Banking Arrangements and Mandate
Presenter:	Neil Wedge
Sensitivity:	Open / Controlled / Confidential

Agenda Item: 4d – Banking Arrangements and Mandate

We need to do some updates and additions to bring our bank mandates in line. We are low on ‘approver’ options which on the odd occasion has left us in a corner for invoice and even payroll approvals. With the change in bank accounts and a need to get greater returns from our reserves, there is an opportunity to tidy this up.

With an increase in the number of individuals on the mandate, we may wish to increase the number to approve from 2 to 3 to mitigate any potential risk.

Banking Mandates Background:

The existing arrangements are in place

Unity Trust Bank – 2 to sign		
Role	Name	Authorised Signatory
Administrator	Debbie Hollings	No
User	Neil Wedge	Yes
Administrator	Donna Yea	Yes
User	Jill Crouch	Yes

We plan to keep the account open with a residual balance when we move the main banking to Lloyds Bank.

NS&I – to confirm mandate minimum 2 to sign		
Role	Name	Authorised Signatory
User	Jill Crouch	Yes
User	Haydn White	Yes
User	Sarah Jackson	Yes
Administrator	Debbie Hollings	No
Administrator	Neil Wedge	Yes

We plan to keep the NS&I account open with a residual balance should rates change and improve.

Lloyds Bank – 3 to sign		
Role	Name	Authorised Signatory
Administrator	Debbie Hollings	No
Administrator	Neil Wedge	Yes
Administrator	Lisa Cooper	No
Approver	Donna Yea	Yes
Approver	TBC	Yes
Approver	TBC	Yes

To be the main operating account once open with an increased number of ‘users’ to give DAPTC flexibility of processing and approving. As such there may be a desire to go to 3 to sign/approve payments.

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CCLA – 2 to sign		
Role	Name	Authorised Signatory
Administrator	Neil Wedge	Yes
Approver	Donna Yea	Yes
Approver	TBC	Yes
Approver	TBC	Yes

New account to be opened and any transfers are undertaken by a form/email – 2 to sign/approve withdrawals which would need Executive Committee decision as the funds we hold would sit in the account until such time we closed it or withdrew an amount to another account.

Items for consideration/decision by Executive Committee for 4d:

No.	Requiring a decision and guidance from Executive Committee	Meeting Date
1	Leave Unity Trust Bank mandate as is and retain the account with a residual balance	22 July 2022
2	Bring the mandate up to date with NS&I with the addition of D Hollings and N Wedge. Update Jill Crouch records.	22 July 2022
3	Lloyds Bank plc – establish new mandate with 3 to sign and confirm those happy to be added to the mandate.	22 July 2022
4	CCLA - establish new mandate with 2 to sign and confirm those happy to be added to the mandate.	22 July 2022

Actions to be agreed:

No.	Action	Date
1		
2		
3		
4		