

Agenda item 7e Financial Regulation 6.14

Financial regulation 6.14 states that

The council, and any members using computers for the council's financial business, shall ensure that anti-virus, anti-spyware and firewall software with automatic updates, together with a high level of security, is used.

This regulation impacts on Councillors who use personal computers to authorise bank payments and transfers. As part of internal controls it is important that any councillor who is set up to authorise payments online for the Town Council ensures that the computer equipment they use for this purpose complies with regulation 6.14.

If they do not have appropriate firewalls, anti virus and anti spyware software in place then they can use the Town Council laptop to authorise payments.

Agenda item 7f Maximising Bank InterestBackground

For operational reasons, the Council recently transferred £113,515 from the Hospitality Account (held with Barclays) to the Current Account (Unity Trust Bank). However, the funds are now in an account which does not bear any interest and this needs to be addressed.

Options

Existing Accounts:

Organisation	Interest Rate
Nationwide	2.20%
CCLA	5.36%

Recommendation

A transfer of £113,515 from Unity Trust Bank to the CCLA should be actioned at the earliest opportunity.