



**SHREWSBURY TOWN COUNCIL  
FULL COUNCIL  
14 SEPTEMBER 2020**

Agenda No

**11(v)**

**Responsible Officer:** Helen Ball - Town Clerk

**AUTHORISED SIGNATORIES**

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***Purpose of Report***

To authorise the Town Clerk, Head of Operations and Head of Resources as signatories for the purpose of transfer between the Council's main account and the CCLA deposit account

**Background**

The Council set up a deposit account facility with CCLA to take advantage of better rates of return than traditional deposit accounts with Banks. The facility links with the Council's main trading account and only allows for transfers between those two accounts.

To initiate either a deposit into the CCLA account from the Nat West account or a withdrawal from the CCLA account back Nat West account it requires a transfer form to be signed by any of the two Councillor signatories held by CCLA.

The ability to get two Councillor signatories during COVID in a timely fashion has meant this deposit system has not been effectively utilised.

If the Town Clerk, Head of Resources and the Head of Operations were to be added to this signatory list the process could be better utilised.

In the event that the Head of Resources deems it appropriate to make transfers to or from the account, he would as he does with any payment seek signatory approval before any payment.

There is no risk to council finances as the CCLA deposit account only allows for transfers between the Council's main trading account.

**Recommended:**

**That the Town Clerk, Head of Resources and Head of Operations be added to the CCLA Deposit Account signatory list**