

St Paul Malmesbury Without Parish Council

Report #05.2

Council banking arrangements

1. Purpose of the report

1. To invite the council to consider and agree a change to its banking arrangements.

2. Background

- 2.1 The council has banked with Barclays for very many years however over the last few years there have been several service quality issues that have caused the clerk and authorised signatories significant inconvenience and time to resolve. Additionally the use of the account has been suspended whilst this resolution took place.
- 2.2 The Finance Committee and some on-line payment signatories have met and discussed whether a more 'tailored to its needs' banking provider might be available to the council.
- 2.3 In researching alternative providers, the Unity Trust Bank was identified as a bank with experience of servicing the specific and often unique requirements of town and parish councils. An attractive part of its offering is a Midlands based team specifically dedicated to town and parish councils.
- 2.4 The councillor group mentioned in item 2.2 held a conference call, covering a wide range of issues, with representatives of this bank and were completely satisfied that it would be able to meet the council's banking requirements. It was reported that the bank already provided a service to 25% of England's town and parish councils.

3. Financial implications

- 3.1 There will be a standard account fee of £7 per month whereas our present bankers do not levy a fee.

4. Options

- 4.1 Remain with the council's present bankers and accept the likelihood of similar previous service quality issues arising in the future
- 4.2 Transfer the council's banking to Unity Trust Bank
- 4.3 Seek an alternative bank.

5. Recommendation

- 5.1 Accept option 4.2 and ask the clerk to make the necessary arrangements.

Cllr David Briggs
Chair of Finance Committee.
28 April 2026