

**Minutes of Electronic Correspondence of the Trustees of the
Educational Foundation of Abigail Bailey and Ann Levett
On 20th May 2022**

Participating:

Melvyn Wooding (Chair), Raymond Dyer, Andrew Seaman, Arthur Wright,
Sharen Hegarty (Trustees)
Adrian Dale (Clerk)

2022.24 Online Banking Phase 1

We are approaching the point where we will be without a useable banking service. There are two problems:

1. Lloyds Bank Rushden is closing on 28th June 2022 – although I don't often go into the bank there are some things I have needed to do in person or by phone to the branch (I have their private number). For example I can't transfer money between our accounts without physically taking a cheque into the branch.
2. With the closure of the local branches most local businesses are no longer taking cheques. Even if they are, there is a limit of £500 on the cheque as that is the maximum that they can pay in using their banking app. I had to pay our decorator with 4 cheques the other day.

Unfortunately, our accounts are so old that they are incompatible with the systems that run online banking. I tried to resolve this during the first lockdown by moving our accounts online. However, none of the banks were opening new accounts. When lockdown lifted Lloyds wanted each Trustee to go into a branch to present their credentials in person. I rejected this approach as it wasn't reasonable given the state of the pandemic at the time.

Now their processes have changed and the application needs to be made over the phone taking up to an hour! I started this process this morning but failed immediately when they realised that I am not a Trustee. I suggested I got Ray or Melvyn to call and authorise me to deal with them before handing me the phone. They wouldn't accept this. The problem is that I have all the information they might need at my finger tips and it would be too complicated and long winded for one of you to call them and then have to keep referring to me for the information.

So I have a proposal which I have discussed with Melvyn and Ray.

That the Trustees RESOLVE to appoint Adrian Russell Dale as an Interim Trustee for a period of up to 8 weeks to allow the implementation of secure online banking for the Foundation. This appointment will terminate once the account goes live or 8 weeks from appointment, which ever is the sooner.

By majority it was so **RESOLVED**

2022.25 Online Banking Phase 2

As part of my due diligence in setting up an online bank account for the Foundation, I have reviewed the various offerings from the banks to ensure that Lloyds is the best option. On the basis that we have an existing relationship with Lloyds and that their offering is free, I will be talking with them today to see if I can make progress in opening an account.

Bank	Comment
TSB	The Church banks with them for free but they are no longer accepting applications from new charity customers.
Natwest	Will offer a treasurer's account but only if the applicant holds a Natwest personal account.
HSBC	Will offer a treasurer's account. It is free for the first 12 months but £8.00 per month thereafter.
Charities Aid Foundation Bank	Offers a charity account but at a cost of £8.00 per month from day 1.
Unity Trust Bank	Used by the Parish Council, offers a charity account at a cost of £6.00 per month
Barclays	Offer free banking on the charity impact account
Lloyds	Offer free banking on the treasurer account

Cllr Andrew Seaman made a good point that “free banking” does not necessarily achieve the functionality and service levels we would need. He was not averse to paying a sensible fee for good online banking facilities.

Based on my experiences so far this morning, Andrew has a valid point. When I rang Lloyds the other day, they wasted my time (and theirs) going through the Charity Commission records and identifying that I wasn't a Trustee. They wouldn't go any further. Now I am an interim Trustee for the purposes of this application, I rang them again and started to go through the process. After 5 mins they told me that Lloyds will no longer offer new accounts to organisations with Governing Documents that are Deeds or Charity Schemes. We are governed by deeds and schemes dated 18 MAY 1906 , 15 JULY 1977 AND 18 MAY 2010. In order to get an account we would have to apply to the Charity Commission for new Governing Documents written in the modern style. I did this in 2010 and it takes weeks.

I have now asked Barclays for a call back to discuss whether they have accounts available. Otherwise, we will indeed be paying.

2022.26 Online Banking Phase 3

Barclays also turned out to be a waste of time. They put me in an endless loop on the phone and then hung up. So I have made an application to Unity Trust Bank (used by the Parish Council). The application was online and took around 90 minutes but at least was straight forward. I am now collecting physical signatures before sending off the supporting paper work (48 pages of it). If they accept the application, we will deposit £500 before gradually moving funds across as required.

I have mirrored the mandates we have with Lloyds, modified slightly for online banking as follows:

Making online payments is a two step process:

1. A payment must be setup
2. A payment must be authorised by two signatories

So...

Janet will have read access to the account and can set-up but **NOT** authorise payments.

Adrian will have read access to the account and can set-up payments (necessary in case Janet is away) **AND** can authorise payments provided that one of the Trustees also authorises.

Ray **CANNOT** setup up a payment but **CAN** authorise a payment

Melvyn **CANNOT** setup up a payment but **CAN** authorise a payment

Arthur **CANNOT** setup up a payment but **CAN** authorise a payment

This arrangement protects the Foundation. Ray and Janet can never be accused of collusion to defraud the Foundation as it would require someone else to authorise any payment setup. I would also see the payment as it was setup. Similarly, I cannot defraud the Foundation as Janet would see any payment I setup and someone else would need to authorise it. Changing the mandate requires two of the signatories to agree.

2022.27 Resolutions and Declarations

I have **ACCEPTED** the following on behalf of the Trustees and will be seeking physical signatures to complete the mandate.

10..1 Your resolution

- We wish to open an account with Unity Trust Bank plc ('Unity') and have read the account opening Terms and Conditions.
- We accept Unity's Terms and Conditions and appoint them as our Bankers.
- We acknowledge that Unity's Terms and Conditions may vary from time to time and we agree to be bound by them.
- We will provide Unity with instructions and changes in line with the mandate.
- Unity should rely on this Mandate until we send future amends.
- We will send Unity a copy of the Memorandum and Articles of Association, a copy of the Company's Rules, our Trust Deeds or our registration documents. We will inform Unity of any changes to these in writing.
- We will also notify Unity in writing of any change in Directors/Trustees/Officers and membership.
- Committee members/Trustees of unincorporated entities acknowledge that they shall be jointly and severally liable for any liabilities incurred by individuals authorised to give instructions.

10..2 Your telephone and Internet Banking declaration

- I/We agree to use the Telephone Banking Service to authorise transfers between our Unity Trust Bank accounts and to request balance and other general account information.
- I/We agree to use the Internet Banking Service in accordance with the Terms and Conditions.
- The individuals named on this application form will be our authorised Telephone Banking and Internet Banking service users.

- The Trustees of unincorporated entities acknowledge that they will be jointly and severally liable for any of the Trust's liabilities incurred by individuals authorised to give instructions.
- Responsibility for all transactions performed on our Internet Banking service lies with the final authorising user.

10..3 Your declaration

- I/We acknowledge your right not to grant or to suspend operation of this account until we have given Unity Trust Bank any requested documentation or information.
- I/We authorise the bank to make any enquiries that it considers necessary to confirm the details in this form. The information we have provided is true to the best of our knowledge.
- We confirm that we have read the Terms and Conditions for the bank's accounts and agree to and acknowledge that we will be bound by them.

A handwritten signature in black ink, appearing to read 'ADALE', with a long horizontal stroke underneath. The signature is written over a faint, light-colored watermark that says 'electronically signed'.

Adrian Dale
Clerk to the Trustees
21 Water Lane
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NN9 6AP

Melvyn Wooding
Chairman of the Trustees
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Caldecott
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