

Finance & Resources Committee 16th March 2009

Bank Mandate – Barclays and Lloyds TSB

Executive summary and recommendations

Introduction

A new revised bank mandate is required as HPC is using Barclays and Lloyds TSB as an alternative form of deposit treasury.

Decision

The Committee is asked to agree the revised bank mandate (Revision 1) for Money Market and Treasury Deposits.

Background information

The Committee agreed the appointment of two additional money providers on the 4 February 2009 of which one was Barclays Bank. The appointment of Lloyds TSB Plc will be presented at the Finance & Resources on 16 March 2009.

Resource implications

None

Financial implications

None

Appendices

Appendix 1 – Money market and Treasury Deposits Bank Mandate (Revision 1)

Date of paper

5 March 2009

HEALTH PROFESSIONS COUNCIL

**MONEY MARKET & TREASURY DEPOSITS MANDATE ARRANGEMENTS (Revision 1)
(Other than Natwest)**

The List is to operate with effect from 16th March 2009

LIST A

LIST B

Guy Gaskins
Gregory Ross Sampson
Marc Seale

Dr Anna Van Der Gaag
Robert Clegg

Cheques to be signed as follows:

Up to and including £25,000.00 Any 2 signatures from Lists A

Over £25,000.00 Any 1 signature from Lists A & 1 from List B

Bacs Transfers

The total list of payments, must, before transmission, be signed by any 2 from list A but individual items of payments greater than £25,000.00 should be initialled by a person from List B.

Transfer between Accounts

Other than automatic transfers, transfers between HPC current accounts (Including Money Market & Treasury Deposit Transactions) may be confirmed on the authority of anyone of the following Marc Seale (Chief Executive), Simon Leicester (Finance Director), Charlotte Milner (Financial Controller) & Manj Cheema (Financial Accountant).

Other Instructions

The Financial Accountant (Manj Cheema) has authority to deal with all HPC accounts within one bank on a daily procedural basis; making funds transfers between HPC accounts & Investment deposits.

Signature of Chairperson:.....Name Print.....

Signature of Chief Executive:.....Name Print.....