

Alexandra Palace & Park Board **On 4th July 2006**

Report Title: Changes to Bank Signatories.
Report of: Keith Holder, General Manager
<p>1. Purpose</p> <p>1.1 To seek approval for change to the bank mandate.</p>
<p>2. Recommendations</p> <p>2.1 The Board nominate two trustees as secondary signatures to the charity bank account agree the changes to the bank mandate.</p>
Report Authorised by: Keith Holder, General Manager
Contact Officer: Keith Holder, General Manager, Alexandra Palace & Park, Alexandra Palace Way, Wood Green N22 7AY Tel No. 020 8365 2121
<p>3. Executive Summary</p> <p>3.1 The Board has previously nominated two trustees to act as secondary signatures on the charity bank account. These have been the Chair and Deputy Chair in the past. In light of the changes arising from the local election results replacement signatories are now required.</p>
<p>4. Reasons for any change in policy or for new policy development (if applicable)</p> <p>4.1 N/A</p>
<p>5. Local Government (Access to Information) Act 1985</p> <p>5.1 No specific background papers were used in compiling this report. For further information contact Keith Holder, General Manager, Alexandra Palace, Alexandra Palace Way, Wood Green N22 7AY Tel: 020 8365 2121.</p>

6. Changes to the Bank Mandate

6.1 The previous authorised board signatories have been ex-Councillors Manheim as Chair and Councillor Krokou as the other trustee because of the inconvenience such a responsibility would have placed on the deputy chair. It is proposed that Councillors Adje and Egan, subject to their personal agreement, become the replacement signatories.

If Councillors Adje and Egan agree to such nomination then confirmation of address through original identifying documents will be required to satisfy the bank requirements for the Financial Services Authority, Proceeds of Crime Act, Anti-Money Laundering Regulations and the Data Protection Act.

The two officer signatories are the General Manager and the Facilities Manager

7. Consultation

7.1 No specific consultation is required.

8. Summary and Conclusions

The current bank mandates require two signatures for cheques over £5,000 in value and for authorising changes to the charity bank account. This procedure is still required to be adopted irrespective of impending changes.

9. Recommendations

10.1 The board nominate and authorise, subject to their individual agreement, the Chair and Deputy Chair to sign cheques and bank authorities on behalf of the charity. ...

10. Legal and Financial Implications

10.1 The Trust Solicitor and Director of Finance have been sent copies of this report.

11. Equalities Implications

12.1 There are no specific Equalities implications which arise from the recommendations contained within this report

12. Use of Appendices/Tables/Photographs

13.1 Copy "Change of Business Account Signatories Mandate"