

Title of Report:	Banking Services
Committee Report Submitted To:	Finance Committee
Date of Meeting:	13th November 2025
For Decision or For Information	For decision
To be discussed In Committee YES/NO	No

Linkage to Council Strategy (2021-25)	
Strategic Theme	Cohesive Leadership
Outcome	Council has agreed policies and procedures and decision making is consistent with them.
Lead Officer	Procurement Officer

Estimated Timescale for Completion	
Date to be Completed	

Budgetary Considerations	
Cost of Proposal	Included in banking tender
Included in Current Year Estimates	YES/NO
Capital/Revenue	Capital
Code	
Staffing Costs	

Legal Considerations	
Input of Legal Services Required	YES/NO
Legal Opinion Obtained	YES/NO

Screening Requirements	Required for new or revised Policies, Plans, Strategies or Service Delivery Proposals.		
Section 75 Screening	Screening Completed:	Yes/No	Date:
	EQIA Required and Completed:	Yes/No	Date:
Rural Needs Assessment (RNA)	Screening Completed	Yes/No	Date:
	RNA Required and Completed:	Yes/No	Date:
Data Protection Impact Assessment (DPIA)	Screening Completed:	Yes/No	Date:
	DPIA Required and Completed:	Yes/No	Date:

1.0 PURPOSE OF REPORT

- 1.1 To seek approval to extend the regular banking facilities with Bank of Ireland with the opening of an account for Euros.

2.0 BACKGROUND

- 2.1 Council has used Bank of Ireland for the last 10 years to provide banking services.
- 2.2 Banking services were extended in September with Bank of Ireland for daily banking requirements.
- 2.3 Funding from European based funders is now being provided in Euros where previously payments were received in Sterling. Payment of this funding into Council's current account would incur significant charges and exchange rates losses.
- 2.4 Bank of Ireland can offer this facility as an extension of Council's existing services on the current mandate but officers require Council authorisation to commence the process. In addition they can offer a dealing account which facilitates the movement of funds to and from other currencies, this bypasses the need to involve Council's relationship manager in each transaction. All current signatories and approvals on current banking facilities will automatically extend to this additional account.

3.0 RECOMMENDATION

- 3.1 It is recommended that** Council approve the Chief Finance Officer to initiate the opening of a Euro bank account and associated dealing account with Bank of Ireland on the current mandate.