



COUNCIL POLICY

Financial Institutions Authority

Policy Number:	PO095		
Strategic Plan Objective:	5. Responsible Governance and Leadership		
Policy Owner:	Director Corporate and Community Services	Record Number:	16/14142 [v5]
Responsible Officer:	Manager Financial Services	Minute Reference:	162/2021
Date Adopted:	08/09/2021	Next Review Date:	08/09/2025

1. POLICY OBJECTIVES

To delegate authority to certain Council positions to undertake approvals and authorisations on behalf of Council relating to financial institutions used by Council.

2. SCOPE

This policy applies to all business transactions undertaken with Council's financial institutions.

3. DEFINITIONS

Nil

4. POLICY STATEMENT

The incumbents of the following positions have authority to approve Electronic Funds Transfer (EFT) payments, account setups and changes, sign cheques and other documentation relating to Council's financial institutions.:

- Chief Executive Officer [Position 1101]
- Director Corporate and Community Services [Position 4001]
- Director Assets and Infrastructure Services [Position 2001]
- Director Development Services [Position 3001]
- Manager Financial Services [Position 4201]
- Manager Business and Public Relations [Position 4101]

The incumbents of the following positions are recognised to be approved token holders and have authority to approve Electronic Funds Transfer (EFT) payments and portal user maintenance via Councils online financial institution payment portal only.

- Assets Manager [Position 2040]

- Manager Building & Compliance [Position 3005]
- Manager Development [Position 3004]
- Manager People, Culture and Safety [Position 4601]
- Operations Manager [Position 2201]
- Infrastructure Manager [Position 2020]
- Works Manager [Position 2101]

All new Token Holder requests are to be endorsed by CMT, with final approval to be given by the CEO.

The incumbents of the following positions are recognised to be approved persons to facilitate the transfer of funds between Council and the Local Government Financial Authority (LGFA), including the facilitation of LGFA fixed term deposits.

- Manager Financial Services [Position 4201]
- Financial Management Accountant [Position 4221]
- Financial Operations Accountant [Position 4224]
- Finance Officer [Position 4205]

5. COMPLAINTS

Complaints in relation to this policy can be directed to the Director Corporate and Community Services and will be managed in accordance with Council's PO147 Complaints Policy.

6. REVIEW

This policy will be reviewed every four (4) years and as deemed necessary in consideration of any changes to legislation and relevant standards, codes and guidelines or Council's organisational structure.

7. TRAINING

Council is committed to supporting employees in complying with this policy. Training needs will be reviewed annually, during individual performance reviews and as necessary in consideration of any changes to legislation and relevant standards, codes and guidelines.

8. RECORDS

Records shall be maintained as required by Council's Records Management Policy (PO063) and relevant legislation.

9. RELATED COUNCIL POLICIES/PROCEDURES AND DOCUMENTS

Nil

10. REFERENCES AND LEGISLATION

Local Government Act 1999

11. COUNCIL DELEGATION

Delegate:	Chief Executive Officer
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Sub- Delegate:	Director Corporate & Community Services
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12. VERSION HISTORY

Version No	Issue Date	Description of Change
1	09/03/2010	New Policy
2	08/06/2010	Minor Revision
3	22/01/2014	Minor Revision
4	11/12/2019	Minor Revision
5	08/09/2021	Update