

The Highland Council

10 March 2016

Agenda Item	
Report No	

Banking and Related Financial Transactions – Authorised Signatories

Report by the Director of Finance

Summary

This report addresses the matter of Officers appointed to authorise banking and related financial transactions on behalf of the Council.

1. Introduction

- 1.1 The Council's banking arrangements are specified in the Council's Financial Regulations as follows:

Regulation 2.2.3 states "Any reference in these Regulations to the Director of Finance includes those specifically authorised by him to undertake the various functions concerned".

Regulation 10.2 states "All arrangements with the Council's bankers will be made by the Director of Finance".

Regulation 10.5 states "Cheques on the Council's bank accounts, including Post Office banking accounts, will bear the facsimile signature of, or be signed by, the Director of Finance or other designated signatory approved by the Resources Committee to undertake this task".

Regulation 10.7 states "The Director of Finance will make all necessary arrangements through the use of online banking, to enable appropriate transactions to be processed through the Bankers Automated Clearing System (BACS) and the Clearing House Automated Payments System (CHAPS). In order to operate online banking, the designated signatories referred to above shall authorise all transactions and shall be responsible for approving the limits, permissions and levels of authority granted to other system users".

2. Operational Change/Formal Change

- 2.1 The current Head of Corporate Finance will cease employment with the Council on 8 April when the post will be taken up by Edward Foster. It is proposed therefore that Edward Foster be added to the list of signatories with immediate effect and David Robertson be removed from 8 April 2016.
- 2.2 In addition, the Head of Procurement post will be deleted from the

establishment on 15 April 2016. It is proposed therefore that this post is also removed from the list of signatories from 8 April 2016.

2.3 The Council's authorised signatories for banking and related financial transactions from 8 April 2016, if approval is given, will be as follows:

- Derek Yule – Director of Finance
- Edward Foster – Head of Corporate Finance
- Nigel Rose – Head of Audit and Risk Management
- Allan Gunn – Head of Revenues and Business Support

3. Implications

3.1 The report's recommendations are in compliance with the Council's Financial Regulations in relation to the authorisation of banking and related financial transactions.

3.2 There are no legal, equalities, climate change/Carbon Clever, risk, Gaelic or rural implications arising from this report.

Recommendation

Members are asked to approve the following as authorised signatories for banking and related financial transactions from 8 April 2016:

Derek Yule	-	Director of Finance
Edward Foster	-	Head of Corporate Finance
Nigel Rose	-	Head of Audit and Risk Management
Allan Gunn	-	Head of Revenues and Business Support

In addition, Members are asked to agree that Edward Foster is added to the list of authorised signatories for banking and related financial transactions with immediate effect.

Designation: Director of Finance

Date: 9 March 2016

Author: David Robertson, Head of Corporate Finance

Background Papers: None