

The Highland Council

12 May 2016

Agenda Item	13
Report No	HC/21/16

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 Internal Audit and Risk Management will cease employment with the Council on 29 April and has been removed from the authorised signatories list.
- 2.2 In order to provide cover for business contingency purposes, it is proposed

that, with immediate effect, the three Finance Managers are added as authorised signatories.

2.3 The Council's authorised signatories for banking and related financial transactions with immediate effect, if approval is given, will be as follows:

- Derek Yule – Director of Finance
- Edward Foster – Head of Corporate Finance
- Allan Gunn – Head of Revenues and Business Support
- Michael Fraser - Finance Manager, Partnerships and Joint Ventures
- Margaret Grigor - Finance Manager, Corporate Budgeting, Treasury and Taxation
- Mike Mitchell - Finance Manager, Community Services and Development and Infrastructure

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 with immediate effect:

Derek Yule	-	Director of Finance
Edward Foster	-	Head of Corporate Finance
Allan Gunn	-	Head of Revenues and Business Support
Michael Fraser	-	Finance Manager, Partnerships and Joint Ventures
Margaret Grigor	-	Finance Manager, Corporate Budgeting, Treasury and Taxation
Mike Mitchell	-	Finance Manager, Community Services and Development and Infrastructure

Designation: Director of Finance

Date: 13 April 2016

Author: Edward Foster, Head of Corporate Finance

Background Papers: None