

Policy number	Policy 306
Policy title	Business dealings with elected members and employees
Strategic outcomes supported	CL6 – Finances are managed appropriately, sustainably and transparently for the benefit of the community. CL8 – Visionary civic leadership with sound and accountable governance that reflects objective decision-making.

POLICY OBJECTIVE:

To manage business dealings involving closely associated persons.

POLICY SCOPE:

This policy applies to all business dealings within the Town.

DEFINITIONS:

closely associated person has the meaning given in section 5.62 of the *Local Government Act 1995*.

POLICY STATEMENT:

1. Where an employee or an elected member owns or is closely associated to a business from which the Town purchases, or intends to purchase, goods and services, the Council will determine annually or before the association commences, whether or not the Town will purchase, or continue to purchase, from the business concerned.
2. Where the Town conducts business with such an entity, it will disclose the extent of the funds paid to it by way of a separate [Key Management Personnel - Related Party Transaction](#) note to the accounts of the annual financial report.

RELATED DOCUMENTS:

[Local Government Act 1995](#)

[AASB 124 Related Party Disclosures](#)

Policy manager	Chief Financial Officer
Responsible officers	Finance Manager Financial Controller Senior Procurement Officer
Approval authority	Council
Next Evaluation Date	

REVISION HISTORY

Version	Approved, Amended, Rescinded or Reviewed	Date	Authority	Resolution Number	Key Changes/Notes
1	Adopted	14/11/2000	Council	-	Item 4.2
2	Amended	15/08/2006	Council	-	Item 4.1
2	Reviewed	09/07/2013	Council	-	Item 10.1
2	Reviewed	11/08/2015	Council	-	Item 10.1
3	Reviewed and amended	20/08/2019	Council	148/2019	Item 10.1
4	Reviewed and amended	20/04/2021	Council	78/2021	Item 15.4
<u>5</u>	<u>Reviewed</u>	<u>2021</u>	<u>Council</u>		<u>Item</u>

