

South Bank Corporation Policy

Corporate Services

SUBJECT: Gifts and Benefits Policy
DATE CREATED: September 2008
REVIEW DATE: September 2009

Purpose

The Corporation is required by Government financial standards to keep a formal register of reportable gifts and benefits received or given.

Application

SBC Policy

All gifts and benefits – received or given – with a value in excess of \$100 are required to be recorded in the Gift Register. This includes intangible gifts such as hospitality.

Definition

A "Reportable Gift or Benefit" is a single gift or benefit with a fair value in excess of \$100 or each significant gift given to or received from the same donor in the course of a financial year where the aggregate value of those gifts is in excess of \$100. Where the aggregate value exceeds \$100, each gift is a reportable gift.

Retention of reportable gifts

A reportable gift or benefit given to an employee is the property of the Corporation. However, at the discretion of the CEO, the employee may purchase the gift or benefit by paying the difference between its fair value and the reportable gift or benefit threshold (currently \$100).

Where the reportable gift is an intangible gift or benefit and the CEO decides it is reasonable for an employee to accept the gift, there is no requirement for that employee to reimburse the value in excess of \$100.

Register to Record

Each Department must keep a register of reportable gifts or benefits made or received. The register is to include the following information:

1. the date the gift or benefit was given or received;
2. the persons involved in giving or receiving the gift or benefit;
3. a description of the gift or benefit;
4. the value of the gift and
5. for gifts or benefits received by an employee — the decision about the destination of the gift.

General principles and obligations

The following general principles and obligations are to be applied in relation to gifts and benefits:

- Employees must at all times be mindful of their obligations to maintain and enhance public confidence in the integrity of the Corporation.



- Employees must not ask for or encourage the giving of any form of gift or benefit in connection with the performance of official duties.
- Any gift or benefit, regardless of monetary value, accepted from an individual or organisation or given to an individual or organisation implies a relationship with that individual or organisation which is likely to interfere with objectivity and independence.
- 'Public perception' is an important consideration and can be defined as 'the perception of a fair-minded person in possession of the facts.'
- Employees can decline offers of gifts or benefits courteously by explaining that acceptance would be against corporation policy and consequently that they have no discretion in the area.
- Employees must report gifts and benefits to their General Manager. General Managers must report gifts and benefits to the Chief Executive Officer.