

EXECUTIVE COUNCIL

PUBLIC

Title: Commissioner of Currency Appointment

Paper Number: 70/17

Date: 17th May 2017

Responsible Director: Financial Secretary

Report Author: Accountant Trainee

Portfolio Holder: MLA Roger Edwards

Reason for paper: This paper is submitted to Executive Council:
To meet a statutory requirement

Publication: Yes

Previous papers: 152/14 and 53/16,

List of Documents: None

1. Recommendations

Honourable Members are recommended to approve:

- (a) It is recommended that the Policy Assistant, Louise Ellis, is appointed as the third Commissioner of Currency; and

2. Additional Budgetary Implications

2.1 None

3. Executive Summary

- 3.1 There are currently two Commissioners of Currency, the Financial Secretary and the Treasury Financial Accountant (Designate). The third Commissioner was (until the 21st February 2017) Donna Henry in her role of Financial Accountant (Designate). To ensure that functions can continue in periods of leave it is felt appropriate to maintain three Commissioners of Currency.

4. Background and Links to Islands Plan and Directorate Business Plan/s

4.1 S5 (1) of the Currency Ordinance states that:

“There shall be not less than two and not more than three Commissioners of Currency, one of whom shall be the Financial Secretary and the other or others being a person or persons for the time being discharging the functions of such public office or offices in the Falkland Islands as the Governor shall from time to time appoint.”

4.2 The main functions of the Commissioners of Currency can be summarised as:

- Issuing of currency notes and coins;
- Organising printing/minting, destruction and security of notes and coins;
- Maintaining records and financial statements for the Currency Fund.

4.3 All appointees must be FIG officers, which is a practical necessity since they have the sole right to issue currency notes and coins in the Islands and must keep the stocks under proper control.

4.4 All FIG staff were informed, through a press release, that the opportunity had arisen to apply for the role of Currency Commissioner as part of their current appointment. All interested applicants were given the opportunity to discuss the role with the existing Commissioners to enable them to understand more fully the functions of the Commissioners of Currency.

4.5 A panel consisting of the two existing Commissioners and the Chief Internal Auditor, as an independent, reviewed the letters of application against a scoring matrix which was agreed in advance and included a number of competencies important to the role of Commissioner.

5. Options and Reasons for Recommending Relevant Option

5.1 The directorate was pleased to receive multiple expressions of interest and thanks all the applicants. Having considered all the applications and assessed them against the agreed scoring matrix the successful applicant was Mrs Lou Ellis's, in addition to her own personal interest the broad experience within the Policy Unit enable her to demonstrate strong competency across all areas being assessed. It is therefore recommended that Mrs Louise Ellis is appointed as a Commissioner of Currency with effect from 1st May 2017

6. Resource Implications

6.1 Financial Implications

None

6.2 Human Resource Implications

The duties of the role of Currency Commissioner do not conflict with the candidate role as an employee of the Falkland Islands Government.

6.3 Other Resource Implications

None

7. Legal Implications

7.1 None

8. Environmental & Sustainability Implications

8.1 None

9. Significant Risks

9.1 None

10. Consultation

10.1 None

11. Communication

11.1 None