

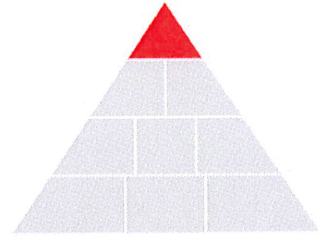
Policy

Finance

MD-10-66

QUEENSLAND RAIL OFFICIAL

Policy statement



Finance

Our Commitment

Queensland Rail is committed to ensuring that its financial activities are undertaken in a manner that is appropriate, defensible and consistent with all statutory requirements, applicable accounting standards and Queensland Government requirements. Within these parameters, the Board determines the limits and requirements for financial activities within Queensland Rail and its subsidiary Queensland Rail Limited.

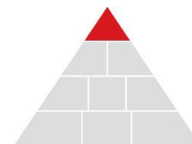
What we will do

To ensure Queensland Rail operates within the prescribed limits and requirements, we will:

- satisfy the requirements prescribed in the *Queensland Rail Transit Authority Act 2013 (Qld)*, *Financial Accountability Act 2009 (Qld)*, *Statutory Bodies Financial Arrangements Act 1982 (Qld)*, *Corporations Act 2001 (Cth)*, and the applicable *Australian Accounting Standards*
- ensure decisions relating to financial and accounting matters are sound and compliant with the fiduciary responsibility
- ensure the annual financial reports submitted to responsible Ministers are a fair, accurate and complete representation of the financial affairs of Queensland Rail (and its related entities) and have been audited by Queensland Audit Office
- provide appropriate guidance to all Queensland Rail employees, contractors and consultants about the broad financial disciplines that Queensland Rail is subjected to and the issues it encounters every day, including the imposition of limits where applicable
- require personnel to observe all Board-imposed constraints on financial activities and the limits of financial delegations
- undertake procurement activities with integrity using the most efficient business practices to achieve the best value outcomes; and
- ensure all expenditure is reasonable, achieving optimum value-for-money outcomes at all times and is otherwise able to withstand public scrutiny.

Kat Stapleton
Chief Executive Officer



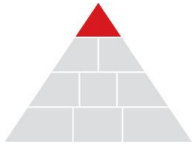


1 Responsibilities

The following establishes the broad accountabilities and responsibilities of the key internal stakeholders applicable to this Policy.

1.1 Who does what?

Who	What
Board	Responsible for the approval of Policy in accordance with legal and regulatory obligations, and to enable Queensland Rail's pursuit of opportunities aligned with its vision and values in an ethical and responsible manner.
Chief Executive Officer (CEO)	Leads Queensland Rail's implementation of and compliance with this Policy, by: <ul style="list-style-type: none"> communicating Queensland Rail's vision, and the importance of the Policy, to all Queensland Rail employees, and responding to recommendations made when this Policy is reviewed, to ensure the Policy remains up to date and relevant to Queensland Rail.
Executive Leadership Team (ELT)	Are accountable for leading the implementation of the Policy in their respective functions and ensuring this Policy has been complied with.
Chief Financial Officer (CFO) and Group Executive Finance & Corporate Services (GE FCS) (Policy Owner)	Is the Business Function Owner (Policy Owner) and must: <ul style="list-style-type: none"> develop the Policy and enabling processes (i.e. Policy-related documents and systems) to ensure this Policy is reflected in Queensland Rail's operations establish and maintain processes to provide assurance (at least annually) to the Executive Risk Committee (ERC) and Board that this Policy is being followed by Queensland Rail, and review this Policy annually and provide recommendations to the ERC.
Group Financial Controller (GFC)	Is the Content Developer for the Policy, on behalf of the Business Function Owner (Policy Owner).
Leaders of functions, areas and teams	Must: <ul style="list-style-type: none"> communicate the Policy to their employees, relevant contractors and consultants to ensure they understand the Policy demonstrate compliance with the Policy and are also responsible for leading the implementation in their respective functions, areas and teams develop process to enable implementation of policy requirements, and Management within Queensland Rail must implement assurance processes to enable achievement of business objectives and compliance with this Policy.
All employees, relevant contractors and consultants	Everyone who needs to make use of this Policy for work purposes must ensure that they understand and comply with this Policy.



2 Document history

2.1 Document information

Current Version	7.4
First Released	01 July 2010
Last Updated	04 August 2023
Review Frequency	Annually
Review Before	04 August 2024
Document Authoriser	Queensland Rail Board
Functional Owner	Chief Financial Officer (CFO) and Group Executive Finance & Corporate Services (GE FCS)
Content Developer	Group Financial Controller (GFC)
Audience	All employees, relevant contractors and consultants

2.2 Document amendment history

Version	Date	Section(s) Amended	Summary of Amendment
7.4	04/08/2023	Whole document	Updated next review and version.
7.3	05/08/2022	Whole document	Updated next review and version.
		1.1	Changes to further clarify the accountabilities and responsibilities, aligned to Policy ownership and business implementation.
7.2	30/03/2021	Whole document	Updated next review and version.

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