

<b>TITLE:</b>	<b>STATEMENT OF POLICY – INSTITUTE CODE OF PRACTICE - FINANCIAL</b>	<b>PAGE:</b>	1 of 5
<b>DOC ID:</b>	A/FN/D/7/038	<b>EDITION:</b>	1
<b>PREPARED:</b>	Pandora Reddy	<b>DATE:</b>	25/11/2014
<b>APPROVED FOR USE:</b>	Finance, Audit & Risk Management Committee		

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## Introduction

Section 2.1 of the Standing Directions of the Minister for Finance under the Financial Management Act 1994 states that Public Sector Agencies must implement and maintain a financial code of practice.

This Institute financial code of practice sets out the standards of conduct expected from Melbourne Polytechnic (“the institute”) employees in relation to financial matters. It applies to all employees of the institute and forms part of the terms and conditions of employment. If any of the provisions contained within this institute Financial Code of Practice are not fully understood, employees should seek clarification from the Chief Finance Officer.

Employees are expected to act at all times in the best interest of the institute.

The institute may apply its disciplinary procedures against employees who are in breach of this code. Instances of non compliance with this code may be reported to the Board, the Chief Executive Officer (CEO), Deputy CEO / Head of Programs, Head of Shared Services or Chief Finance Officer.

Related policies:

<a href="#">A/PN/D/7/080</a>	Employment procedures
<a href="#">A/FN/D/7/145B</a>	Fraud prevention policy

## 1. FINANCIAL MATTERS

### 1.1 Independence

The institute acknowledges the responsibility it has for the administration of public funds. The institute emphasises both to the public, the Government and to its employees the importance it places upon propriety, independence, financial control and honest administration. The institute arrangements for the prevention and detection of fraud and corruption will be kept under constant review, and all suspected irregularities will be investigated.

Where employees have direct responsibility for financial transactions, for example the ordering of goods and services on behalf of the institute, they must be fully acquainted with and follow institute Finance Procedures. These comply with the Standing Directions of the Minister of Finance pursuant to Section 8 of the Financial Management Act 1994 and the Financial Management Regulations 1994.

<b>TITLE:</b>	<b>STATEMENT OF POLICY – INSTITUTE CODE OF PRACTICE - FINANCIAL</b>	<b>PAGE:</b>	2 of 5
<b>DOC ID:</b>	A/FN/D/7/038	<b>EDITION:</b>	1
<b>PREPARED:</b>	Pandora Reddy	<b>DATE:</b>	25/11/2014
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## 1.2 Tendering and Procurement

All tendering and procurement activity must be compliant with institute Finance Department Policy and Procedures:

Related policies:

<a href="#">A/FN/D/7/065</a>	Procurement Policy
<a href="#">A/FN/P/7/065</a>	Purchasing – goods & services (external orders)
<a href="#">A/FN/P/7/066</a>	Purchasing – goods / services internally
<a href="#">A/FN/P/7/069</a>	Purchasing – by tender

## 1.3 Declaration of financial and other interests

Employees are required to disclose to their Manager any instances where they are in any way involved in a company or similar entity that may become a supplier of goods or services to Melbourne Polytechnic.

It is the duty of employees to advise their Managers of each instance when the company is quoting to supply goods or services to Melbourne Polytechnic. The Manager shall ensure that appropriate quotes are obtained and the Chief Finance Officer is involved in the decision making process in such instances.

Employees are required to disclose to their Manager potential conflicts of interest when dealing in the course of official duties with relatives, close friends or business acquaintances, or in any other instances where there may be an appearance of a conflict of interest.

Employees must not influence the awarding of any contract in which they have an interest. Employees who act as panel members in the interview and selection process must also declare any knowledge they have of candidates. Any such knowledge must be disclosed to the CEO, Head Shared Services or the Chief Finance Officer at the earliest opportunity.

Melbourne Polytechnic holds high standards regarding corporate opportunities which aim at preventing employees from taking advantage of property, information or position, or opportunities arising from these, for personal gain or to compete with the institute's interests.

Related Board policy:

[NMIT/GOV/D/7/014](#) Conflict of Interest

<b>TITLE:</b>	<b>STATEMENT OF POLICY – INSTITUTE CODE OF PRACTICE - FINANCIAL</b>	<b>PAGE:</b>	3 of 5
<b>DOC ID:</b>	A/FN/D/7/038	<b>EDITION:</b>	1
<b>PREPARED:</b>	Pandora Reddy	<b>DATE:</b>	25/11/2014
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#### 1.4 Use of Credit Cards

The institute does not use Government corporate credit cards. Credit cards may be issued from time to time to the CEO and other institute staff as approved by the CEO or Chairperson, Finance, Audit & Risk Management Committee for official institute business.

It is Institute practice to:

1. Issue credit cards to the Chief Executive Officer (CEO) and other Institute staff as approved by the CEO or Chairperson of Finance, Audit and Risk Management Committee
2. Institute staff credit card expenditure must be authorised by the CEO.
3. Chairperson of Finance, Audit and Risk Management Committee to authorise CEO's credit card expenditure.
4. Institute credit cards must be used for institute purposes only.
5. Institute credit cards do not accrue reward points.

Related Finance Agreement and Procedure:

- [A/FN/P/7/095](#) Institute credit cards – use
- [A/FN/F/7/095](#) Institute credit cards – agreement

#### 1.5 Financial Inducements, Gifts, Benefits and Hospitality

Employees must comply with the principles relating to gifts, benefits or hospitality outlined in the Finance Policy:

[NMIT/GOV/D/7/020](#) Gifts, Benefits and Hospitality Policy

#### 1.6 Financial Accountability

Employees must ensure that in financial matters, including the handling of monies, they observe institute procedures and that there is full accountability in relation to any advice or transaction in which they may be involved. Where a position includes financial responsibilities, these must be observed according to relevant legislative and regulatory requirements.

<b>TITLE:</b>	<b>STATEMENT OF POLICY – INSTITUTE CODE OF PRACTICE - FINANCIAL</b>	<b>PAGE:</b>	4 of 5
<b>DOC ID:</b>	A/FN/D/7/038	<b>EDITION:</b>	1
<b>PREPARED:</b>	Pandora Reddy	<b>DATE:</b>	25/11/2014
<b>APPROVED FOR USE:</b>	Finance, Audit & Risk Management Committee		

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## **1.7 Confidentiality**

Employees of the institute are expected to maintain and respect the confidentiality and privacy of financial information and other matters of a financial nature that they come across during the course of their employment.

Employees are not permitted to use confidential information for personal use or to benefit a third party.

## **1.8 Fair Dealing**

Decisions must not be improperly influenced by family or other personal relationships. Employees must not use their position to seek or accept personal favours or gifts for services performed or to obtain a private benefit for themselves or someone else.

## **1.9 Use of Institute Property, Facilities or Equipment**

Employees of the institute often have access to facilities including office equipment such as computers, telephones, photocopiers and fax machines to use in carrying out their official duties.

Employees are required to use institute facilities and equipment for their proper purpose, maintain them properly and take reasonable precautions against theft of Institute equipment.

Institute facilities and equipment may be used on a minimal basis for a demonstrated personal nature provided that:

- (i) use is approved by the Senior Manager responsible for the area.
- (ii) a register of personal use is maintained and kept current for any items of equipment borrowed.
- (iii) use is not for an individual's commercial gain.

<b>TITLE:</b>	<b>STATEMENT OF POLICY – INSTITUTE CODE OF PRACTICE - FINANCIAL</b>	<b>PAGE:</b>	5 of 5
<b>DOC ID:</b>	A/FN/D/7/038	<b>EDITION:</b>	1
<b>PREPARED:</b>	Pandora Reddy	<b>DATE:</b>	25/11/2014
<b>APPROVED FOR USE:</b>	Finance, Audit & Risk Management Committee		

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### 1.10 Use of Institute Funds

The main criterion for use of institute funds is to support activities for the benefit of the institute. The following are guidelines to assist departments in their interpretation of the acceptable use of institute funds. The list of examples is not exhaustive. For further information or guidance please contact a Head of Division.

Examples – acceptable use of institute funds

1. Goods and services directly related to the operations of the institute;
2. Reimbursement for pre-approved out of pocket work-related expenses
3. Promotional gifts for institute agents;
4. Approved professional staff development

Note, as a general rule the following are not considered as funds used for institute purposes, unless approved by CEO:

- Staff gifts
- Department morning teas / birthdays
- Professional / staff development for casual or sessional staff (will be at the discretion of the Deputy CEO/ Manager, People and Culture)

The institute has the right and responsibility to withhold approval of expenses proposed by employees that contravene institute requirements or policies.