Financial Code of Conduct Policy

Section 1 - Summary

(1) This Policy sets the minimum financial standards of conduct to be followed by Victoria University employees, contractors, associates, students and Council members in their financial dealings on behalf of the University.

Section 2 - Scope

(2) This Policy applies across the University.

Section 3 - Policy Statement

(3) This Financial Code of Conduct (the code) sets the minimum financial standards of conduct expected from all people involved in any financial transaction aspect at the University. If any of the provisions contained within this Financial Code of Conduct are not fully understood, individuals should seek clarification from their line managers.

(4) Employees, contractors, Council members and students are expected to act at all times in the university's best interest and should conduct all dealings with integrity and fairness.

(5) The University may apply disciplinary procedures against employees, contractors, or students in breach of this code. Instances of non-compliance with this code may be reported to the Deputy Vice-Chancellor Finance or equivalent for further action as appropriate.

Part A - Public Funds

(6) The University acknowledges the responsibility it has for the administration of public funds. The University emphasises to the public, the Government, and its employees, contractors, Councillors and students the importance it places upon propriety, financial control and honest administration.

(7) In accordance with the University's Information Security Policy, authentication credentials used to validate an individual's identity, such as passwords, private keys or tokens to access University systems, must not be shared or provided to any person.

(8) The University has measures in place to prevent and detect fraud and corruption, and suspected irregularities will be investigated. All University staff must report known and suspected instances of corrupt, improper or criminal conduct through the University's appropriate reporting mechanisms, like those outlined in the University's Fraud and Corruption Control Policy and Public Interest Disclosures Policy.

(9) Where persons have direct responsibility for financial transactions, they must be fully acquainted with the Standing Directions of the Minister for Finance pursuant to Section 8 of the Financial Management Act 1994 (Vic) and comply with these where applicable, and where not applicable, still refer to them for guidance on good business practice.

(10) In addition, the authorisation of financial transactions must be in accordance with the University's Delegations and Authorisations Policy, Financial Delegations Schedule, Purchasing Policy and Procedure, and the Contracts

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Policy and Procedure.

Part B - Compliance with Finance Policies and Procedures

(11) All University staff and any other person authorised to transact financial business on behalf of the University must familiarise themselves with, and comply with, all the University's Finance Policies and Procedures. Non-compliance with Finance Policies and Procedures may result in sanctions that could include:

a. the removal of a person's access to the University Finance System;
b. the withdrawal of a person's financial delegation;
c. the suspension and/or cancellation of a person's credit card; and/or
d. disciplinary action.

Part C - Declaration of Financial and other interests

(12) Persons involved in any financial business of the University must declare any personal interests (conflict of interests), which may affect or be affected by a University transaction.

(13) Actual, potential, or perceived conflicts of interest must be managed in accordance with the University's Conflict of Interest Policy and Procedure.

Part D - Financial Inducements, Gifts and Hospitality

(14) The giving and acceptance of any gifts is to be in accordance with the University's Appropriate Workplace Behaviour Policy and the University's Gifts, Benefits and Hospitality Policy and Procedure.

Part E - Tendering and Procurement Process

(15) All tendering and procurement activity must be compliant with the University's Purchasing Policy and Procedure.

(16) All university corporate credit cards usage must be compliant with the University's Purchasing (Credit) Card Policy and Procedure and the University's Purchasing Policy and Procedure.

Part F - Use of Property, Facilities or Equipment

(17) Employees, contractors, students and Councillors of the University often have access to facilities and assets used in carrying out their official duties.

(18) Excessive personal use of any Victoria University equipment or removal of any property except mobile telephones from the workplace for any purpose is not permitted without appropriate line manager approval. This permission can form part of a standing agreement (e.g., a Work at Home plan). Refer to Part B of the IT Appropriate Use Policy and IT Asset Policy for further information.

(19) Any use of University facilities or assets with the primary intention of personal gain or profit is not permitted under any circumstances.

(20) Finance, Facilities and IT all have procedures in relation to the use of facilities and assets. Staff must be familiar and compliant with the various University Policies and Procedures in relation to the use of facilities and assets as issued from time to time and as shown in the University's Policy Library. Currently, relevant policies are listed in the Supporting Documents and Information section of this Policy.

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Part G - University Income Streams

(21) In keeping with its commitment to ethical, social and governance factors in investment (refer to the Investment Policy), the University is committed to maintaining income streams consistent with its strategic, ethical and socially responsible objectives.

Part H - Confidentiality

(22) Staff, contractors, students and University Councillors 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 roles. Unless authorised by an appropriately delegated officer, no one uses confidential information for personal reasons or to benefit a third party.

Section 4 - Procedures

(23) Financial Code of Conduct - Bank Accounts Procedure

(24) Financial Code of Conduct - Commercial Debtors Procedure

(25) Financial Code of Conduct - Fringe Benefits Tax (FBT) Procedures

(26) Financial Code of Conduct - GST (Goods and Services Tax) Procedure

(27) Financial Code of Conduct - Independent Contractor Procedure

(28) Financial Code of Conduct - Receipting and Banking of Monies Procedure

(29) Financial Code of Conduct - Related Parties Disclosure for Victoria University and its Subsidiaries Procedure

Section 5 - HESF/ASQA/ESOS Alignment

(30) HESF: Standard 6.2.1 Corporate Monitoring and Accountability.

(31) Outcome Standards for NVR Registered Training Organisations 2025: Standard 4.3 Risk Management. Compliance Standards for NVR Registered Training Organisations and FPP Requirements 2025: Standard 20 Compliance with Laws.

Section 6 - Definitions

(32) Nil.

Section 7 - Supporting Documents and Information

(33) Click here to view these references –

a. Accounts Payable Processes Procedure
b. Acquittal Reporting Procedure
c. Attractive Items Procedure
d. Balance Sheet Ledger Account Reconciliation Procedure
e. Electronic Fund Transfer Procedure

f. General Journal Procedure
g. PAYG No ABN Withholding Tax Procedure
h. Payment of Staff Reimbursement & Per Diem Entitlements Procedure
i. Petty Cash Procedure
j. Prepayments Procedure

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Status and Details

Status	Historic
Effective Date	1st July 2021
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Approval Authority	Chief Financial Officer
Approval Date	30th June 2021
Expiry Date	3rd December 2025
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