Best Practice Financial Management Policy

1. **PURPOSE**
   Define the principles of Financial Management and its application to the University.

2. **POLICY STATEMENT**
   2.1. Curtin staff must ensure that all financial transactions are properly recorded.
   2.2. Curtin staff must take responsibility for the appropriate use of University funds and resources, which are only to be used for University business purposes.

3. **RESPONSIBILITY FOR IMPLEMENTATION AND COMPLIANCE MONITORING**
   In general terms, monitoring of this policy is the responsibility of all managers.
   Supporting procedures include specific responsibilities as appropriate.

4. **SCOPE OF POLICY**
   This policy applies to all practices performed for or on behalf of Curtin University, either directly or indirectly affecting Curtin funds.

5. **DEFINITIONS**
   (Note: Commonly defined terms are located in the Curtin Common Definitions. Any defined terms below are specific to this document)
   - Nil

6. **SUPPORTING PROCEDURES AND FRAMEWORKS**
   - Financial Management Best Practice Guidelines: Summarises financial policies and procedures, providing a tool kit for financial management.

7. **RELATED DOCUMENTS/LINKS**
   - Risk Management Policy: Assists in creating a culture of risk management in day to day activities.
   - Code of Conduct: Provides guidance on ethical behaviour.
   - Conflict of Interest Procedures
   - Delegations Register: Provides approved authorisation limits.

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<tr>
<th>Policy Compliance Officer</th>
<th>Philip Thomas, Director of Finance and Disruption</th>
<th>Financial and Commercial Services</th>
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<tr>
<td>Policy Manager</td>
<td>Chief Financial Officer</td>
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<td>Approval Authority</td>
<td>Planning and Management Committee</td>
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<tr>
<td>Review Date</td>
<td>1&lt;sup&gt;st&lt;/sup&gt; April 2022</td>
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**REVISION HISTORY**

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<th>Version</th>
<th>Approved/Amended/Rescinded</th>
<th>Date</th>
<th>Committee / Board / Executive Manager</th>
<th>Approval / Resolution Number</th>
<th>Key Changes &amp; Notes</th>
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<td>New</td>
<td>Approved</td>
<td>26/06/2012</td>
<td>Planning and Management Committee</td>
<td>PMC 66/12</td>
<td>Attachment 1 to Document No 00622/12, to be operational one week after date of approval</td>
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<td></td>
<td>Administratively Updated</td>
<td>19/10/2016</td>
<td>Director, Legal and Compliance Services</td>
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<td>Minor Updates</td>
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<td>Amended</td>
<td>22/02/2017</td>
<td>Planning and Management Committee</td>
<td>PMC 05/17</td>
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August 2019 (Admin)