

## Financial Management Policy

### 1. Purpose

The purpose of this policy is to guide and direct the financial management practices within the Edvantage Institute Australia (EIA).

This policy complies with the Higher Education Standards Framework (Threshold Standards) HES 2015 in the Tertiary Education Quality and Standards Agency Act 2011 by the Commonwealth of Australia, specifically to Standard 6.2.

### 2. Scope

This policy applies to EIA relevant staff.

### 3. Responsibility

The Finance Manager/Executive Manager of Operations is responsible for the development and currency maintenance of the procedures relating to EIA financial management practices.

### 4. Requirement

4.1 EIA will develop and document and financial management practices and controls necessary to ensure the efficiency and transparency of EIA financial resources.

4.2 The practices and controls will be documented in related Procedures.

4.3 Procedures related to finance must be approved by the Accounting Officer.

4.4 The contents of the Procedures must be kept current.

4.5 Records superseded versions of the Procedures must be retained for a minimum of 12 months following the completion of an external audit.

4.6 All EIA employees, and persons acting for, or on behalf of EIA, engaged in duties in relation to the financial management of EIA, or part thereof, must comply with the Finance Procedures.

4.7 Financial management consists of the following policies and procedures:

- Procurement Procedure
- Purchasing and Outgoing Payments Procedure
- Invoicing and Cash Receipting Procedure
- Reimbursement Procedure
- Managing Student Credit and Debit Card Data Policy and Procedure
- Asset Management Policy and Procedure
- Fees and Charges Policy and Procedure

- Refund Policy and Procedure

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1.1	Change company name to Edvantage Institute Australia (EIA); update responsibility