

UMSU Corporate Governance Policy

Effective date	May 2025
Review Date	May 2028
Policy Owner	CEO

1. Purpose

- 1.1. The purpose of this Policy is to set out UMSU's corporate governance principles which operate to support UMSU to achieve its vision, purpose while maintaining its integrity and probity.

2. Policy Statement

- 2.1. UMSU is an incorporated association under the *Associations Incorporation Reform (AIR) Act 2012* and a registered not-for-profit entity with the Australian Charities and Not-for-Profits Commission (ACNC).
- 2.2. UMSU's vision is to connect with every student, elevate their voices and provide them with an unforgettable university experience.
- 2.3. UMSU's strategic purpose is to enhance student life at the University of Melbourne by elevating and representing student voices through purposeful engagement and advocacy and providing exceptional programs, services and opportunities that champion inclusivity and accessibility.
- 2.4. Everything UMSU does must serve its constitutional purposes, as set out in the UMSU Constitution.
- 2.5. UMSU will consider the composition of the student cohort in respect of its own structure, decision-making, advocacy, planning and service delivery.

3. UMSU's Corporate Governance Principles

- 3.1. UMSU is governed by its obligations under the *AIR Act* in conformity with the UMSU Constitution and guided by its Regulations, policies and procedures.
- 3.2. These governing documents guide and prescribe the way UMSU operates and define the respective roles and responsibilities of the UMSU Student's Council, and the day to day operational management of UMSU by staff, headed by the UMSU Chief Executive Officer (CEO).
- 3.3. Following engagement with UMSU, staff members, elected student representatives and volunteers must undergo an induction process and are provided with information to ensure they are aware of their obligations to workplace health and safety and other risk control mechanisms, and their respective roles and responsibilities.
- 3.4. For UMSU staff, elected student representatives and volunteers, failure to act in UMSU's interests as an organisation is a serious failure in responsibility.

4. Ethical and Responsible Decision-Making

- 4.1. Under the *ACNC Governance Standard 5*, elected student representatives as members of the Students' Council have duties including: acting honestly in UMSU's best interests and disclosing and managing conflicts of interest.
- 4.2. UMSU has an established *Council Charter, Workplace Conduct Policy, Interaction Protocols for Staff and Student Representatives, Financial Regulations, Publishing Regulations, and Regulations for Student Representatives* that guide members of the Students' Council. There is also a suite of workplace safety and conduct policies, and financial and risk management policies, which guide the CEO and UMSU's Management Team in respect of the practices necessary to maintain confidence in UMSU's probity and integrity.
- 4.3. UMSU maintains and reviews regularly its policies, including:
 - 4.3.1. [Conflicts of Interest Policy](#)
 - 4.4. [Council Charter](#)
 - 4.5. Finance, Audit & Risk Policy
 - 4.6. Financial Controls Policy
 - 4.7. Fraud Risk Management Policy
 - 4.8. [Health and Safety Policy](#)
 - 4.9. [Prevention of Sexual Misconduct Policy](#)
 - 4.10. [Volunteer Policy](#)
 - 4.11. [Workplace Conduct Policy](#)
 - 4.12. [Child Safety Policy](#)
 - 4.13. [Student Media](#)
 - 4.14. [Social Media Policy](#)
 - 4.15. [Ethical Sponsorship and Advertising Policy](#)
 - 4.16. [Investment Policy](#)
 - 4.17. [Procurement and Use of Credit Card Policy](#)
 - 4.18. [Asset Policy](#)
 - 4.19. [Privacy Policy](#)
- 4.20. These policies set out the responsibility and accountability of individuals for the control of risk at UMSU and the reporting, and investigating reports of, fraud, bribery and other unethical, unsafe or unlawful practices.
- 4.21. UMSU will also ensure appropriate policies and procedures in place that relate to record keeping, and that this is with the University's own policies and congruent with IT infrastructure shared or managed by the University.

5. Maintain the Integrity of UMSU's Financial Reporting

- 5.1. UMSU is audited annually basis by independent external auditors appointed by the Students' Council and reports to ACNC and Consumer Affairs Victoria (CAV).
- 5.2. UMSU is required to provide a detailed account of how the organisation's SSAF funding is

spent to the University.

- 5.3. UMSU's Finance, Audit and Risk (FAR) Sub-committee oversees UMSU's risk and financial probity and advises the Students' Council on the management of those risks and financial matters.
- 5.4. The FAR Sub-committee reviews policies and makes recommendations as required on risk oversight and management in accordance with its Terms of Reference and the *Financial, Audit and Risk Policy*.
- 5.5. The CEO and the CFO are responsible for providing expert advice to the FAR Sub-committee regarding:
 - 5.6. The integrity of financial statements founded on a sound system of risk management and internal compliance and control.
- 5.7. The CEO is responsible for providing expert advice to the FAR Sub-committee regarding:
 - 5.8. Risk management and the internal compliance control system including finance, workplace health and safety, and event risk management procedures.
- 5.9. As a not-for-profit representative body for University of Melbourne students, UMSU's approach to investment is in accordance with the UMSU *Investment Policy*.

6. Recognise the Legitimate Interests of Stakeholders

- 6.1. As part of UMSU's strategic planning processes, the Students' Council is responsible for reviewing its strategic plans and impact priorities, noting the responsibility for the development and implementation of organisational strategy is with the CEO.
- 6.2. Students' Council should support the development and implementation of UMSU's strategic plans and impact strategies as a joint endeavour between staff and elected student representatives at UMSU and ensure that this is considered in student department budget and activity planning processes.
- 6.3. Students' Council should consider the extent to which UMSU's strategic planning supports:
 - 6.3.1. Responding to the University community and other stakeholders in the context of the University's current and prospective students, the higher education sector and relevant issues affecting students and access to education.
 - 6.3.2. Making a positive impact to University of Melbourne students, complying with its Constitutional purposes and offering value to its members.
 - 6.3.3. Providing a reasonable and appropriate level of service to students regarding the composition of the student cohort, specifically undergraduate students, graduate students, international students, part-time students, online students, course delivery mode and campus location.
 - 6.3.4. Integrating ethical employment practices and ethical procurement, sponsorship and advertising practices, fair-trading and dealing, a commitment to diversity and inclusion and consistency with UMSU's stances, policies and values.
 - 6.3.5. Managing UMSU's sustainable operations and long-term viability and prospects.
 - 6.3.6. Complying with the *Higher Education Support Act 2003* allowable expenditure categories for the Student Services and Amenities Fee, its Privacy Policy and other responsibilities to both individuals and applicable Australian law.

Approver	CEO and Students' Council
Responsibility for Implementation	<ul style="list-style-type: none"> • CEO • President • General Secretary • CFO
Related Policy and Procedures	<ul style="list-style-type: none"> • UMSU <i>Complaints Policy</i> • UMSU Asset Policy • UMSU Conflicts of Interest Policy • UMSU <i>Finance, Audit & Risk Policy</i> • UMSU <i>Financial Controls Policy</i> • UMSU <i>Fraud Risk Management Policy</i> • UMSU Investment Policy • UMSU Procurement and Use of Credit Card Policy & Procedures • UMSU Workplace Conduct Policy
Related documents	<ul style="list-style-type: none"> • UMSU Constitution • UMSU Council Charter • UMSU <i>Finance, Audit & Risk Sub-committee Terms of Reference</i> • UMSU Financial Regulations • UMSU Enterprise Bargaining Agreement or equivalent
Status	Final – in force

Change Table

Version #	Issue Date	Amendment Details	Approval Date	Approved By
1. Consultation Draft	March 2025	First iteration	-	-
2. Final Policy	May 2025	-	16 May 2025	CEO & Students' Council