Overview of the Regulatory Framework

The following short video, presented by Julie Wells, Vice-Principal Policy & Projects, provides an overview of the University of Melbourne Regulatory Framework, including:

- The University of Melbourne Act
- University Statute and University Regulations
- Delegations Framework
- University Policy and the Policy Framework
- University Process and the Process Management Framework.

Access the video via the following hyperlink: https://www.youtube.com/watch?v=dzlJaH-onLM

Finance and Procurement Policies

Finance and Procurement is one of the nine categories of University Policy. Currently, the Finance and Procurement suite of policies consists of the following policies:

- Financial Code of Conduct Policy (MPF1338)
- Procurement Policy (MPF1087)
- Staff Travel Policy (MPF1300)
Key messages from the Policy Steward/s for the Finance and Procurement category are:

- The **Asset Management Policy** outlines the governing principles for recording and managing the University’s property, plant and equipment.

- The **Procurement Policy** has the following key messages:
  - Over-arching principle of value-for-money
  - Need to justify spend decisions, balance financial and non-financial factors – quality, cost, resources, fitness-for-purpose, total cost and risk (e.g. reputation, social impact, environmental impact)
  - Value-for-money principle implicitly requires accountable officer to consider technical / subject-matter expert input and complexity of the procurement activity
  - Operation of Procurement Review Board (PRB) to assess the soundness of the tender review process and ensure probity
  - Emphasises ethics, sustainability and probity
  - High level principles document
  - Re-naming of the Major Tender Board to the “Procurement Review Board”, (PRB).
  - Cessation of the “Minor Tender Board”.
  - Retaining the need for the PRB to review all procurement activities above $400K before a procurement activity begins, and again at the end of the procurement activity before making a commitment on the University’s behalf, however, redefining the PRB’s terms of reference.
  - Terms of reference to be simply and clearly defined
  - The role of the PRB will not be to assess the commerciality of the procurement activity and approve or reject it, however they will refer concerns on to the appropriate area of the University.
Policy Breakdown

**Procurement Policy (MPF1087)** – under review

**Financial Code of Conduct Policy (MPF1338)**
*Policy Steward: Katerina Kapobassis*

The objectives of this policy are to:

a) set the minimum financial standards of conduct expected from all people involved in any aspect of financial matters or dealings at the University of Melbourne; and

b) make provision for disciplinary action to be taken for breaches of this policy.

**Staff Travel Policy (MPF1300)** – under review

Key Contacts for Finance and Procurement

**Process Group Champions:**
*Heather De Blasio, Associate Director, Employee Lifecycle Services*
*Monica Miloi, Senior Purchasing Manager*

**Key Resources**

For all your policy development, review and approval resources head to: [http://www.policy.unimelb.edu.au/](http://www.policy.unimelb.edu.au/)

For all regulatory Mapping documents head to: [http://unimelb.edu.au/governance/regulatory-framework](http://unimelb.edu.au/governance/regulatory-framework)

Policy Library: [https://policy.unimelb.edu.au/](https://policy.unimelb.edu.au/)