

ADELAIDE SRI LANKA BUDDHIST VIHARA INCORPORATED

8 James St, Crafers SA 5152

Reg. No. A0023008K – ABN 89949193552

Tel/Fax (08) 83393649

Website : www.adelaidebuddhistvihara.org.au

Email : info@asbvihara.com

FINANCIAL WRONGDOING POLICY

INTRODUCTION

This policy sets out Adelaide Sri Lanka Buddhist Vihara Incorporated's (ASBV) policy regarding the prevention and investigation of suspected financial wrongdoing by its stakeholders in relation to a financial relationship with the ASBV.

PURPOSE

This policy applies to any wrongdoing or suspected wrongdoing, including fraud, corruption, terrorism financing, money laundering and violation of sanctions imposed by the Australian government. This policy applies to the management committee, members and volunteers, vendors, contractors, and any other party with a business relationship with ASBV in Australia or Sri Lanka, including overseas implementing partners.

POLICY

1. Definitions

Fraud: is defined as dishonestly obtaining a benefit, or causing a loss, by deception or other unlawful and/or unethical means. It extends beyond the legal definition of fraud to benefits obtained that can be both tangible and intangible. It encompasses activities and/or behaviours broader than misuse and theft of money.

This definition of fraud includes the following:

- Forgery or alteration of documents (cheques, bank statements, invoices, quotations, agreements, etc.) or bank accounts belonging to ASBV;
- Misrepresentation of information on documents;
- Misappropriation of funds, supplies or assets;
- Theft, disappearance or destruction of assets;
- Improprieties in the handling or reporting of money or financial transactions.
- Authorising or receiving payments for goods not received or services not performed; and
- Inappropriate use of records and disclosing confidential and proprietary information to outside parties, without consent.

Corruption: is defined as the offering, giving, soliciting, or acceptance of an inducement or reward that may improperly influence the action of a person or entity. Some examples of corruption include bribery, conspiracy and extortion.

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Money Laundering: is defined as the process of concealing the origin, ownership or destination of illegally or dishonestly obtained money and hiding it within legitimate economic activities to make them appear legal.

Violation Of Sanctions Imposed By Australian Government: Australian Sanction laws implement sanctions of the United Nations Security Council together, including the terrorist list with autonomous sanctions.

Terrorism Financing: intentionally providing or collecting funds and being reckless as to whether those funds would be used to facilitate or engage in a terrorist act.

Management committee: means the management committee of the ASBV appointed at the annual general meeting.

Management: means the members of the management committee who manage or supervise funds or other resources, including volunteers and contractors.

Volunteers: are people who hold a volunteer agreement with ASBV.

Member : is a natural person over 18 years of age, who is a follower of Buddhism and has become a member of the ASBV on payment of the membership fee.

Committee Member: means a member of the management committee appointed at the annual general meeting of the ASBV.

Stakeholders: include Chief Incumbent of the ASBV, members of the management committee, members, volunteers, donors, contractors, suppliers and other organisations/individuals who are in partnership with ASBV and working towards achieving the objectives of the ASBV.

2. Policy Principles

ASBV is committed to protecting funds and other property entrusted to it by donors from attempts by members, volunteers, the public, contractors, sub-contractors, partners and partner staff/volunteers to gain financial or other benefit by deceit. ASBV will take all reasonable steps to prevent financial wrongdoing; and will act promptly when actual or suspected financial wrongdoing is identified.

2.1 Policy principles

ASBV:

- maintains a 'zero tolerance' attitude towards financial wrongdoing. Financial wrongdoing, regardless of who this is committed against, will constitute misconduct and may be

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grounds for cancellation of membership/volunteer agreement. It may lead to actions to recover any losses sustained by ASBV as a result of such wrongdoing (including referral to the relevant local law enforcement authorities);

- requires that all members/volunteers must report any case of suspected or detected wrongdoing immediately it is detected or suspected. Reports must be made in good faith and be as thorough as possible. False or malicious allegations may result in disciplinary actions;
- adopts a risk management approach to the prevention, detection and investigation of suspected fraudulent and corrupt activity that is incorporated into its operations, management practices, internal controls and related activities;
- commits to creating an organisational culture that prevents wrongdoing, including evaluation/audit to ensure funds are spent as expected, training and appropriate reporting mechanisms;
- will prosecute or apply other appropriate sanctions against those who have committed fraud and engaged in corrupt conduct;
- Fosters and maintain the highest standards of ethical behaviour;
- conducts regular assessment of financial wrongdoing risk at program, fundraising and considers how wrongdoing could be perpetrated in our operating environment. Fraud, corruption, money laundering, terrorism financing and violation of sanctions imposed by Australian government are covered by risk assessment;
- Documentation and operation of controls to mitigate the identified risks and regular checks that these are implemented effectively;
- Publicise this policy and provide training to the members of the management committee and volunteers on the risks and application of the controls ensuring that member/volunteers directly involved in prevention of financial wrongdoing receive adequate training;
- Accepts donations only from ethical sources, refunds require authorisation and explicit intent to refuse funds from illegal activities or sources;
- Ensures investigation of instances of financial wrongdoing and making every effort to recover the proceeds of these acts;
- Reports on control activities to the annual general meeting;
- New suppliers or partners, the name of the individual or organisation will be checked against the DFAT 'Consolidated List' of persons and entities subject to targeted financial sanctions imposed by resolution of the UN Security Council, and the Attorney-General's Department 'List of Terrorist Organisations' as per Division 102 of the Criminal Code 1995. ASBV will not engage with any individuals or entities that appear on those lists; and
- The approval of the management committee shall be sought prior to reporting any incidents of fraud or corruption to external authorities.

2.2 Responsibility

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- The management committee of ASBV, has ultimate responsibility for the prevention and detection of financial wrongdoing and for ensuring that appropriate internal control systems are in place.
- All stakeholders are responsible for:
 - ensuring that they are familiar with and comply with financial wrongdoing policies and procedures;
 - conducting themselves with integrity and avoiding financial wrongdoing of any kind;
 - demonstrating awareness of prevention of financial wrongdoing practices; and
 - reporting all suspected cases of financial wrongdoing as soon as possible in line with the policy.
- The Treasurer is responsible for the design of the internal control environment to ensure that financial wrongdoing is prevented.
- The Treasurer is responsible for ensuring that the internal control environment is effective.
- All stakeholders are responsible for operating in accordance with the internal control environment.
- The management committee is responsible for oversight of the internal control environment.
- All stakeholders have responsibility for preventing and detecting financial wrongdoing.
- All management Committee members are responsible for ensuring they conduct themselves ethically and that they are aware of potential risks of financial wrongdoing at ASBV
- Every stakeholder of the ASBV has an obligation to assist in upholding this policy. The management committee has responsibility for the monitoring and review of this policy.

2.3 Reporting of Financial Wrongdoing

- All stakeholders have a duty to report concerns they have, or information provided to them, about the possible fraudulent or corrupt activity of any stakeholder or any other party with an association with ASBV.
- Any stakeholder who has a reasonable basis for believing wrongdoing has occurred must report the suspected act immediately to the management committee.
- Wrongdoing can be reported orally in person or by telephone, or in writing. Where reports are made orally we will ensure the report is documented and followed up.
- If a stakeholder suspects that any other stakeholder could be involved, or could have a conflict of interest; then the stakeholder should report the matter to the Chief Incumbent.
- Where the whistle-blower wishes to remain anonymous the report can be addressed to ASBV.
- Any person who reports an actual or suspected fraud in good faith, shall be protected under the Public Interest Disclosure Act 2018.
- If at any time, a member believes that the action taken in response to the matter reported is inappropriate or insufficient; the member/volunteer must notify the President in the first instance and then, the Chief Incumbent.

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- A summary of matters reported to the ASBV, should be presented to the annual general meeting in an aggregate form.

3. Related Policies/Documents

- Counter Terrorism Policy
- Constitution of the Adelaide Sri Lanka Buddhist Vihara Inc

4. Reference Documents

- Commonwealth Fraud Control Framework
- Commonwealth Fraud Control Guidelines March 2011
- Commonwealth Criminal Code Act 1995 (Part 7.3)
- DFAT ANCP Head Agreement
- Australian Government Investigations Standards (AGIS)

AUTHORISATION

President

Adelaide Sri Lanka Buddhist Vihara Inc

Dated : 15/09/2022

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