



Australian Government
Office of the AASB

Code of Conduct

March 2011

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1. Foreword from Chairman

This document outlines the Office of the AASB's Code of Conduct and applies to all staff employed by the organisation, contractors, and persons working in an honorary capacity within Office of the AASB.

The institutional arrangements for accounting standards setting are found in *the Australian Securities and Investment Act 2001*. They include a Financial Reporting Council (FRC) with oversight responsibility for the Australian Accounting Standards Board (Office of the AASB). The Office of the AASB deals with standard setting in the private and public sectors and has its own staff.

The working environment of the Office of the AASB requires the consideration and adherence to a Code of Conduct that provides a guidance framework for all staff in their daily decision making process.

The aim of this Code of Conduct is to:

- document the standard code of conduct expected of staff as employees of Office of the AASB;
- provide guidance and assistance in the prevention of staff discrimination and harassment and informing staff of the consequences of breaches of the code of conduct; and
- provide a resources list to assist staff to gain further information or more detailed guidance.

The Code of Conduct is a required document under the ASIC Act.



Kevin Michael Stevenson
Chairman
11 March 2011

2. Introduction

Employment at the Office of the AASB carries with it an obligation to the public interest. It requires standards of professional behaviour from staff members that promote and maintain public confidence and trust in the work of the Office of the AASB. Staff of the Office of the AASB must at all times act to the highest standards of ethical and professional behaviour. The Office of the AASB's standing and its reputation in the international community of standard setters depend on its ability to meet these standards of conduct.

This document provides an ethical framework for the decisions, actions and conduct of all staff members. While it is recognised that no single set of rules can answer all ethical questions, the principles and expectations covering appropriate conduct in a variety of contexts is outlined, along with the minimum standard of behaviour expected of Office of the AASB staff members.

Persons contracted by, or seconded to, the Office of the AASB will also be required to comply with the Code throughout the period of their contract or secondment.

Staff members should be aware that breaches of this Code may result in disciplinary action being taken in accordance with the Office of the AASB's disciplinary procedures.

Most Office of the AASB employees are also members of professional bodies and these memberships may carry certain responsibilities, including compliance with other Codes of Conduct or similar requirements. This Code does not inhibit or negate in any way the responsibilities which individual staff members may have in adhering to the standards or other requirements of professional bodies or associations of which they are members.

In accordance with the *ASIC Act 2001*, staff may also be employed under the *Public Service Act 1999*, but this generally will not be the case. Those staff members employed under the *Public Service Act 1999* must also familiarise themselves with the [APS Values and Code of Conduct](#)

3. Standards of Conduct

All staff members need to abide by the following standards when doing their work:

- responsibility to the Office of the AASB and Government
- respect for People
- integrity and Diligence
- economy and Efficiency
- conflict of Interests

Responsibility to the Office of the AASB and Government

Staff members are to implement the policies and decisions of the Office of the AASB and the Government of the day in an impartial manner. In particular, staff members must comply with any relevant legislative and administrative requirements.

Respect for people

Staff members are to treat their colleagues, interested parties and members of the public fairly and consistently, in a non-discriminatory manner with proper regard for their rights and obligations. In this regard, staff members should perform their duties in a professional and responsible manner.

Staff members should also ensure that their decisions and actions are reasonable, fair and appropriate to the circumstances, based on a consideration of all the relevant facts, and supported by adequate documentation and in accordance with the Office of the AASB policies.

Integrity and Diligence

Office of the AASB staff shall exemplify personal drive, integrity and professionalism.

Staff members should exercise proper diligence, care and attention. All decisions need to be, and be seen to be, fair and transparent. This can be achieved in a number of ways, including clear record keeping and showing how decisions were made.

Staff members shall not release confidential or non-public Office of the AASB information or contribute to public comment on the Office of the AASB policy or administration unless providing the information has been authorised by the Chairman.

If you are asked to comment on any Office of the AASB matter by the media or public relations firms, refer it to the Chairman or the Director of Finance & Administration.

Sometimes, it might be appropriate to share information based on your personal and professional experience (e.g. in seminars or training programs). Make sure that if you share your experiences, you do not breach the confidentiality of the Office of the AASB information.

Economy and Efficiency

Staff members should look for ways to improve performance and to ensure efficient decision making and best possible outcomes for the Office of the AASB. Staff should use their authority, available resources and information only for the work-related purpose intended.

Staff members should ensure that Office of the AASB resources are not wasted, abused, or used improperly or extravagantly.

Conflict of Interest

Staff members must ensure that there is no actual or perceived conflict between their personal interests and their Office of the AASB duties and responsibilities. Conflicts of interest are assessed in terms of the likelihood that staff members possessing a particular interest could be improperly influenced, or might appear to be improperly influenced, in the performance of their duties.

No gift should be accepted that could, in any way, be seen, or perceived to be seen, as an attempt to influence you in the discharge of your duties.

If a gift in excess of \$100 is provided to you personally as a sign of appreciation for particular efforts and its non-acceptance may offend or damage relationships and the gift is inexpensive in nature, you may accept it, but, you should report it to your Manager. Staff should exercise discretion when it comes to accepting any gift and if in doubt on acceptance thereof, staff shall either consult with a Manager, and if still in doubt, err on the side caution and decline the gift.

4. Discrimination and Harassment

Workplace harassment and bullying is not tolerated in the Office of the AASB. Such behaviour is not only unacceptable but is a breach of discrimination and equal opportunity legislation. Every staff member has the right to a workplace free of harassment and every one of us has a role to play in creating an environment where all staff members treat each other with respect and courtesy. The Office of the AASB will treat seriously any reports of workplace harassment or bullying and will investigate complaints promptly, fairly and impartially.

What is workplace bullying?

Workplace bullying is repeated and unreasonable behaviour directed toward an employee or group of employees that creates a risk to health and safety. Examples of behaviour that could be bullying include:

- verbal abuse;
- excluding or isolating employees;
- psychological harassment;
- intimidation;
- assigning meaningless tasks unrelated to the employee's job;
- giving employees impossible assignments;
- deliberately changing work rosters to inconvenience particular employees; and
- deliberately withholding information that is vital for effective work performance.

The list is not exhaustive. Other types of behaviour may also constitute bullying.

Your obligations

The Office of the AASB expects you to behave in a professional manner and to treat all persons at the workplace with dignity and respect. Bullying is strictly prohibited.

The Office of the AASB is committed to providing a workplace that is free from discrimination and harassment, including bullying. All employees should have regard for the sensitivities of others and treat each other with respect and courtesy.

All staff members are responsible for combating harassment in the workplace by acting to stop harassment or bullying immediately as they become aware of it. An assertive and prompt response to harassment or bullying by witnesses ensures that the recipients are not isolated and the harassers are not left with the impression that others approve of or condone their behaviour.

Complaints

If you consider that you are being subjected to bullying you should take action immediately. Choose the course of action which you feel most comfortable with.

If you are comfortable enough to do so, you should approach the person who has allegedly engaged in bullying behaviour and tell them in a direct and firm manner that you object to their behaviour or their conduct is unacceptable. If you are uncomfortable making a direct complaint to this person or the conduct or behaviour does not stop following a direct complaint, the Office of the AASB requests you to pursue your complaint through its Complaint Procedure policy, this involves making a formal complaint in writing to the

Director of Finance & Administration, or, if you do not wish to make the complaint to the Director of Finance & Administration, AASB then to the Chairman.

The Office of the AASB takes very seriously any effort at retribution or victimisation of a person who has made a complaint. Such conduct is contrary to this policy and any person who is found to have engaged in such conduct will face disciplinary action. Any retribution or victimisation should also be reported to the Director of Finance & Administration or the Chairman.

Some types of bullying are offences under criminal law and the Office of the AASB may be required to report such matters to the police.

5. Behaviour at Office of AASB Social Functions

Social Functions

Office of the AASB social functions are organised for you to enjoy yourself and the company of your colleagues in a relaxed and fun environment.

The purpose of this policy is to explain Office of the AASB's expectations as to your conduct while you are attending social functions.

Social functions include the Office of the AASB's Christmas party, informal after work functions and conferences, or any other function sponsored by the Office of the AASB in which the invitation is as a representative of the Office of the AASB. Even though the party or function may be held away from your usual workplace, it nevertheless remains a work function and your obligations and responsibilities as an employee of the Office of the AASB remain.

Your Conduct

The Office the AASB expects you to behave in a mature and appropriate manner. You should remember that at all times you are representing the Office of the AASB and any behaviour that could potentially bring the Office of the AASB into disrepute will not be tolerated.

Alcohol and Drugs

You are encouraged to practise responsible consumption of alcohol so that you may enjoy the function, but without becoming inebriated. If you intend driving home, you are responsible for ensuring that you do not exceed the legal alcohol limit of 0.05 and that it is safe for you to drive. If you are in any doubt as to your capacity to drive, you should arrange alternative safe

transport with the nominated responsible officer. The nominated responsible officer will be a senior member of staff responsible for the well being of all staff at AASB social functions.

If you do drink in excess, the Office of the AASB reserves the right to exclude you from the function and to ban you from further functions in the future. You are obliged to take care of your own and others' safety and excessive drinking and intoxication may lead you to injure yourself and others around you.

Recreational drugs are strictly prohibited at any social function. You must not possess, use, or distribute any recreational drugs whilst attending a social function. Also, you must not be under the influence of any recreational drugs while attending a social function. You must not misuse legitimate prescribed or non-prescribed (“over-the-counter”) pharmaceutical drugs while attending a social function.

6. Smoking, Alcohol and Drugs

No Smoking

Our workplace is a smoke-free workplace and smoking is prohibited on our premises at all times.

Alcohol

You must not consume alcohol in the workplace. Also, you must not be present at work whilst under the undue influence of alcohol. Alcohol may be consumed during social functions authorised by the Office of the AASB and when entertaining third parties on behalf of the Office of the AASB. On these occasions you must comply with the Behaviour at Social Functions policy.

Drugs and Medication

You must not possess, use or distribute recreational drugs in the workplace or in the course of employment. Also, you must not be present at work whilst under the influence of any such drug.

You should not misuse prescribed pharmaceutical medication or over-the-counter pharmaceutical medication in the workplace or in the course of employment. If you are taking medication which may impact on your ability to safely perform your duties, you should immediately advise the Director of Finance & Administration and if necessary, provide a medical certificate certifying that you are fit to undertake your duties.

7. Personal Appearance

Professional Attire

Our business is a professional organisation and accordingly you are required to dress in a professional and business like manner.

Examples of items that are not appropriate include:

- jeans
- thongs or sports sandals;
- sportswear or beachwear; and
- clothing containing or portraying offensive material or slogans.

Grooming

You must be suitably groomed at all times and your appearance must be clean and neat.

8. Whistle blowing

A staff member who reports breaches (or alleged breaches) of the Code of Conduct is referred to as a whistleblower. Whistleblowers are not to be victimised or discriminated against for their actions and are protected by law. Staff members should report breaches (or alleged breaches) to the Director of Finance & Administration or the Chairman.

9. Consequences of Breaches of the Code of Conduct

A breach of the Code of Conduct damages business, public and work relationships. Any act or lack of action that contravenes the Code may be a breach of the Code of Conduct. Alleged breaches will be treated individually and all relevant circumstances will be taken into account.

Alleged breaches will be treated in line with the Office of the AASB's disciplinary policy. Depending on the severity of the breach, formal disciplinary proceedings may be taken. Staff members must maintain discretion and confidentiality about reports to ensure, procedural fairness, and amongst other things, that efforts to obtain the truth and the reputations of innocent parties are not jeopardised.

Cross-Reference to [APS Code of Conduct](#)

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