



INSTITUTE OF
**PUBLIC
ACCOUNTANTS®**

THE IPA GROUP

POL COR-475 Whistleblowing Policy



PREAMBLE

The IPA Group is committed to best practice in corporate governance and compliance with consistent demonstration of behaviours that are in line with our values by those who represent the Group. This policy aims to encourage and enable employees and others to raise serious concerns by “speaking up” within the IPA, rather than overlooking a problem or raising the issue outside the organisation before approaching the IPA. This could leave the IPA powerless to address what may be going on and prevent wrongdoing and damage to our reputation.

The following entities are part of the IPA Group (“IPA” or “Group”)

- The Institute of Public Accountants Ltd, and
- The Institute of Financial Accountants, and
- All other related entities effectively under the control or management of The Institute of Public Accountants Ltd.

This policy forms the guiding principle on Whistleblowing for the IPA Group. This policy also acknowledges that due to different legislative compliance requirement for each of the entities in the Group, local jurisdiction laws must also be complied with. Any actions to comply with other laws must not contradict the IPA Whistleblowing Policy.

SCOPE

This policy is designed to enable current and former employees, interns, contractors or the employees of contractors, who have a current contract to supply goods or services to the Group, suppliers, Group’s members and members of the public to report a wrongdoing by the IPA Group. Should they detect or have reasonable grounds for suspecting Improper Conduct associated with the Group, they should raise their concerns in good faith under the protocol without being subject to victimisation, harassment or discriminatory treatment by the Group or its Directors, Staff or anyone else within its control. The person may choose to raise concerns on an anonymous basis.

OBJECTIVES

The person who detects or has reasonable grounds for suspecting Improper Conduct is encouraged to raise any concern with the Board Audit and Risk Committee IPA. This policy seeks to protect any person wishing to take the right action. The Group will take all reasonable steps to respect the rights and protect the person who reports alleged Improper Conduct in good faith from victimisation and retaliation.

The Group is also committed to ensure natural justice and procedural fairness to anyone who is the subject of an allegation of Improper Conduct.

WHAT IS IMPROPER CONDUCT

Improper Conduct may include bringing the IPA into disrepute and may include but is not limited to the following:

- corrupt conduct, impropriety or fraud
- substantial mismanagement of Group’s resources
- conduct involving substantial risk to colleagues, suppliers, members or the public’s health and safety
- conduct involving substantial risk to the environmental safety
- failure to comply with legal obligations or Statutes
- unethical or criminal acts while employed or contracted by the IPA
- money laundering and financing terrorism
- any attempts to conceal any of the above

WHAT IS NOT IMPROPER CONDUCT

Improper Conduct is not “perceived” unreasonable or unfair behaviours or poor work performance or practices which can be identified, raised and addressed through other organisational procedures. This policy should not be used to reconsider any matters which have already been addressed under other complaint or disciplinary procedures¹, as

¹ A complaint, that is not one of an Improper Conduct, made by a member of the public or by an IPA member against the IPA or its employees or another IPA member will be administered under the procedures set out by an IPA internal policy POL COR-462 Processing of Complaints.



well as those addressed elsewhere in accounting professional and ethical standards ² unless that process itself is the cause of a complaint of improper conduct.

WHISTLEBLOWER PROTECTION

To be recognised and protected as a 'whistleblower', the person making the disclosure must meet the criteria below: (and do certain things when making disclosure)

1) Reasonable grounds

There must be reasonable grounds to suspect that the information being disclosed indicates that there may be Improper Conduct. If you are a member of staff, you should have first considered direct ways of reporting your concern to a manager or other senior colleagues.

2) Disclosure must be made in good faith

Disclosure will not be 'in good faith' if there are any other secret or unrelated reasons for making the disclosure. Where it is established that a Whistleblower is not acting in good faith, or knowingly made a false disclosure of Improper Conduct, and if the person is a member of staff, he/she may be subjected to disciplinary proceedings, which may include summary dismissal or if the person is a current institute member he/she may be subjected to professional conduct sanction.

3) A Disclosure can be anonymous, but

The IPA may not be able to investigate certain disclosures without the identity of the whistleblower becoming known, whether directly or by inference especially where criminal activities have been alleged. Where criminal matters are involved, the IPA may be required to report certain allegations to the police (or other relevant authority) and to give the identity of the Whistleblower.

4) The Disclosure to be made to the IPA Board Audit and Risk Committee (BARC)

- by calling the Auditor Offices on **+61-3 90184666**; OR
- in writing and by post marked 'Private and Confidential' to
**Chair, Board Audit and Risk Committee
Institute of Public Accountants
c/- Audit Partner
McLean Delmo Bentleys Audit Pty Ltd
Level 3, 302 Burwood Rd
Hawthorn Vic 3122 Australia**

All disclosures received by the IPA Board Audit and Risk Committee (BARC) will be considered for its legitimacy of the allegations. If the disclosure is deemed a Whistleblowing Disclosure, the BARC will appoint an Investigating Officer to examine the allegation(s) after considering the nature and scope of the issue(s), the jurisdiction and expertise required. Where appropriate, external party or parties with relevant expertise may be sought for the investigation or be used in-lieu of an internal investigator. The Investigating Officer will report to the BARC.

Where a disclosure received is not considered to be a Whistleblowing Disclosure, the BARC will decide who is best to respond to the person's complaint and these will be taken through other policies and protocols³ that apply.

² In Australia, a member who is in Management or charged with governance or in public practice, and who detects non-compliance with laws and regulations (NOCLAR) within their own organisation or with their client's, must duly report these to the appropriate regulators under an amendment to *APES 110 Code of Ethics for Professional Accountants*.

³ The Institute of Public Accountants HR Policy Manual Version 1.0 October 2018