

Far North Queensland Ports Corporation

Fraud Control and Corruption Policy

Date: 22 November 2024

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1. INTRODUCTION

Far North Queensland Ports Corporation Limited (trading as Ports North) aims to foster a culture within the organisation that will not tolerate any act of fraud or corruption.

The Fraud and Corruption Control Policy and Plan have been developed for use by Ports North employees and contractors to raise awareness of fraud and provide detailed direction and guidance on the processes for the prevention, detection and response to instances of fraud and corrupt conduct.

This policy applies to all Ports North employees and contractors engaged to provided services to Ports North.

2. OBJECTIVES

The objectives of this policy are to:

- prevent and manage fraud and corruption against Ports North, thereby contributing to the maintenance of the organisation's integrity and reputation; and
- outline the strategies Ports North has in place to mitigate fraud and corruption.

3. POLICY STATEMENT

The aim of this Policy Statement is to reflect Ports North's commitment to best practice in fraud risk management.

Ports North does not tolerate dishonest or fraudulent behaviour and is committed to deterring and preventing such behaviour in the performance of its business operations.

Fraud or corruption undermines the ability of Ports North to achieve its objectives and maintain the organisation's integrity and reputation.

Fraud prevention is the responsibility of all Ports North all employees, Board members and contractors. Ports North employees play an essential part in reducing our exposure to fraudulent activity by behaving in an ethical way consistent with the Ports North Code of Employee Conduct and reporting any incidents of suspected fraud.

Ports North's commitment and approach to preventing and deterring fraudulent and corrupt behaviour will be met by:

- taking a risk management approach to the prevention, detection and response to incidents of fraud and corruption;
- preventing or minimising the risk of fraud and corruption by reducing or removing the potential for fraudulent or corrupt conduct on the part of its employees, Board members and contractors;
- detecting fraudulent or corrupt conduct through the systematic processes articulated in the Fraud Control and Corruption Plan;
- responding and investigating or otherwise formally enquiring into all instances of suspected fraudulent or corrupt conduct exposed as a result of our detection processes, or as a result of receiving an allegation of fraudulent or corrupt activities;

- continuing to review all fraud and corruption governance mechanisms and ensure they are operating as designed.

Ports North's Board, Executive and Management will be responsible for providing the leadership to manage fraud and corruption in accordance with this policy and for ensuring that it is effectively applied.

4. DEFINITIONS AND RELATED DOCUMENTS

4.1 Definitions

Fraud

The Australian Standard on Fraud and Corruption Control defines Fraud as "dishonest activity causing actual or potential financial loss to any person or entity including theft of moneys or other property by employees or persons external to the entity and whether or not deception is used at the time, immediately before or immediately following the activity. This also includes the deliberate falsification, concealment, destruction or use of falsified documentation used or intended for use for a normal business purpose or the improper use of information or position".

Corruption

The Australian Standard on Fraud and Corrupt Conduct Control (AS 8001-2008 Corporate Governance – Fraud and Corruption Control) defines Corruption as "dishonest activity in which a director, executive, manager, employee or contractor of an entity acts contrary to the interests of the entity and abuses his/her position of trust in order to achieve some personal gain or advantage for him or herself or for another person or entity".

4.2 Related Legislation

The relevant legislation that applies to Ports North in dealing with the prevention, detection, management and reporting of fraud and corrupt conduct includes:

- Government Owned Corporations Act 1993 (Qld) and Regulations
- Transport Infrastructure Act 1994 (Qld) and Regulations
- Financial Accountability Act 2009 (Qld)
- Corporations Act 2001 (Cth)
- Crime and Corruption Act 2001 (Qld)
- Public Interest Disclosure Act 2010 (Qld)
- Financial and Performance Management Standard 2009
- Integrity Act 2009 (Qld)

4.3 Associated Documents

The associated Ports North policies and procedures that also deal with the prevention, detection, management and reporting of fraud and corrupt conduct include:

- Fraud and Corruption Control Plan
- Code of Employee Conduct
- Dealing with Complaints about the Public Official Policy
- Directors and Senior Executives Code of Conduct

- Public Interest and Whistle-blower Disclosure Policy
- Public Interest and Corporations Act (Whistle-blowers) Disclosure Management Programs
- Procurement Policy and Procurement Management System
- Financial Management Practice Manual
- Gift and Benefits Policy

5. REVIEW

The policy will be reviewed triennially or earlier if there are changes in the legislative or regulatory environment, a significant fraud or corruption event affecting Ports North occurs, there are significant changes to business systems or processes, and/or significant trends in fraud or corruption locally or globally are identified.

APPROVED BY:	Board of Directors	DATE:	28 May 2010
APPROVING AUTHORITY	Audit and Risk Committee		
DELEGATION INSTRUMENT	Board Resolution – 28 May 2010		
CUSTODIAN:	Chief Financial Officer		
COMMENTS:	<p>Reviewed and Approved by the Audit and Risk Committee on 2 March 2006</p> <p>Reviewed and Approved by the Audit and Risk Committee on 26 February 2009</p> <p>Reviewed by the Acting General Manager Commercial in Corporate Governance Review in February 2010</p> <p>Reviewed and Approved by the Board of Directors on 23 April 2010</p> <p>Reviewed and Approved by the Audit and Risk Committee on 23 August 2013</p> <p>Reviewed and Approved by the Audit and Risk Committee on 19 August 2016</p> <p>Reviewed and Approved by the Audit and Risk Committee on 22 June 2016</p> <p>Reviewed and Approved by the Audit and Risk Committee on 25 June 2021</p> <p>Reviewed and Approved by the Audit and Risk Committee on 20 March 2024</p> <p>Reviewed and Approved by the Audit and Risk Committee on 22 November 2024</p>		

Ports North Fraud Control and Corruption Policy

Acknowledgement

I acknowledge that I have read and understood the Ports North’s Fraud Control and Corruption Policy and agree to comply with the Plan and any amendments thereto.

I confirm that I have satisfied myself with any queries I may have had in relation to the Plan prior to signing this acknowledgement.

Employee Name:

Employee Signature:

Date: