

Conflict of Interest Policy

1.	Purpose	The purpose of this policy is to help Directors and Officers of the Foundation to effectively identify, disclose and manage any actual, potential or perceived conflicts of interest in order to protect the integrity of the Foundation and manage risk. This policy has been developed because conflicts of interest commonly arise, and do not need to present a problem to the Foundation if they are openly and effectively managed.
2.	Objective	The Board aims to ensure that Directors and Officers are aware of their obligations to disclose any conflicts of interest that they may have, and to comply with this policy to ensure they effectively manage those conflicts of interest as representatives of the Foundation.
3.	Scope	This policy applies to the Directors and Officers.
4.	Definitions	
	Conflict of Interest	means any competing interests which can influence or have the potential, or may be perceived as influencing their ability to act and make decisions in the best interest of the Foundation.
	Director	means a statutory director of the Foundation.
	Officer	means an officer of the Foundation as defined in section 9 of the Corporations Act 2001 (Cth). For clarity, the Company Secretary, Public Officer and General Manager are considered officers of the Foundation.
5.	Primary Legislation	Australian Charities and Not-for-profits Commission Act 2012 (Cth)

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		Australian Charities and Not-for-profits Commission Regulation 2013 (Cth)
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6. Policy Statements

- (a) Each Director and Officer must act in the best interests of the Foundation at all times in a way that is consistent with the law and its charitable purposes, and must not participate in activities which conflict, whether ethical, legal, financial or of another nature, with their obligations or may be prejudicial to the Foundation.
- (b) The Foundation will manage conflicts of interest by requiring Directors and Officers to:
- i. avoid conflicts of interest where possible
 - ii. identify and disclose any conflicts of interest
 - iii. carefully manage any conflicts of interest, and
 - iv. follow this policy and respond to any breaches.
- (c) The Board is responsible for establishing a framework for identifying, disclosing and managing conflicts of interest across the Foundation.
- (d) The Foundation must ensure Directors are aware of the ACNC governance standards, particularly governance standard 5, and that they disclose any actual, potential or perceived conflicts of interest as required by governance standard 5.

7. Procedure

1. A Director or Officer may raise an actual, potential or perceived conflict of interest at commencement of a Board meeting (the Company Secretary will include a standing Board agenda, Disclosures of Interest) or directly with the Chair or Company Secretary.

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2. Once an actual, potential or perceived conflict of interest is identified, it must be entered into the Foundation's register of interests, and, if not done so already, raised with the Board. Where all of the other Directors share a conflict, the Board should refer to governance standard 5 to ensure that proper disclosure occurs.
3. The Company Secretary must maintain the register of interest and record information related to a conflict of interest. Each Director, the Company Secretary and General Manager will have access to the register.
4. Once the conflict of interest has been appropriately disclosed, the Board (excluding the Director disclosing and any other conflicted Director) must decide whether or not those conflicted Directors should:
 - a. vote on the matter (this is a minimum),
 - b. participate in any debate, or
 - c. be present in the room during the debate and the voting.
5. In exceptional circumstances, such as where a conflict is very significant or likely to prevent a Board member from regularly participating in discussions, it may be worth the Board considering whether it is appropriate for the person conflicted to resign from their position.
6. In deciding what approach to take, the Board will consider:
 - a. whether the conflict needs to be avoided or simply documented;
 - b. whether the conflict will realistically impair the disclosing person's capacity to impartially;
 - c. participate in decision-making;
 - d. alternative options to avoid the conflict;
 - e. the Foundation's objects and resources; and
 - f. the possibility of creating an appearance of improper conduct that might impair confidence in, or the reputation of, the Foundation.

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7. The approval of any action requires the agreement of at least a majority of the Board (excluding any conflicted Board member/s) who are present and voting at the meeting. The action and result of the voting will be recorded in the minutes of the meeting and in the register of interests.

8. Administration

- The Company Secretary is responsible for the maintenance of this policy.
- This policy will be updated on an as-needs basis but will be reviewed at least annually by the Board from the date it is last approved.
- Compliance with this policy is mandatory and this policy will be actively monitored. Any breach of or failure to comply with this policy should be immediately reported to the Company Secretary or Chair, as appropriate. If it is found that this person has failed to disclose a conflict of interest, the Board may take action against them. This may include seeking to terminate their relationship with the charity.
- A reference to a law includes any amendment to it or replacement of it.

Document Details

Policy Owner	Board
Responsible Officer	Company Secretary
Approved by	Board
Approval Date	6 December 2017
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Review Date	5 December 2018



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Version History

Date	Brief Description	Revision Sponsored By
8 February 2017	Policy Launch	Company Secretary
6 December 2017	Annual Review	Company Secretary