



CONFLICT OF INTEREST POLICY

Policy number	010	Version	2
Drafted by	CEO	Approved by Board on	11.02.2020
Responsible person	Board	Scheduled review date	February 2021

INTRODUCTION

The Board is committed to maintaining high standards of ethical conduct, a strong sense of confidence among the NoosaCare community in the work of the Board and a high level of functionality within the Board. A conflict of interest may be real, potential or perceived conflict between one's personal, professional, or business interests and their duty to act in the interests of NoosaCare. Accordingly, the Board places great importance on identifying and managing actual or perceived conflicts of interest.

PURPOSE

This policy has been developed to ensure a balance between:

- directors being encouraged to bring to Board discussions and deliberations the benefit of their individual backgrounds (in terms of their professional involvements, skills, experience and interests); and
- the consistent and transparent management of the potential for the individual backgrounds of Directors to lead to damaging conflicts of interest, whether actual or perceived.

POLICY

This Policy aims to provide all Directors with a clear understanding of the principles to apply and the procedures to follow in relation to the management of conflicts of interest.

All Directors are expected to:

1. Contribute fully and frankly to the discussions and work of the Board, drawing on their individual backgrounds, including their professional involvements, skills, experience and interests; and
2. Strive to avoid actual conflicts of interest and the perception, whether founded or not, of conflicts of interest which may arise as a result of some aspect of their individual background conflicting or being perceived to conflict with their work for the Board.

Given their positions of fidelity and trust, Directors regard themselves as subject to the duty to avoid conflicts of interest. The principles to which Directors will adhere in relation to their participation in the work of the Board are as follows:

- a) *Paramount duties to NoosaCare* – the duties of Directors are owed to NoosaCare as a whole. Any conflict between these duties and other competing interests and duties of the individual must be resolved in favour of the paramount responsibility to NoosaCare;

- b) *Disclosure* –where a Director is in doubt as to whether a conflict of interest exists, the Director should treat the matter as a potential or perceived conflict and disclose the issue to the Board in accordance with this policy;
- c) *Transparency* – confidence in the Board’s work is greatly enhanced by ensuring that there is transparency and proactive communication about the relevant individual backgrounds of those involved in the Board’s discussions and deliberations;
- d) *Consistency* – the confidence of NoosaCare’s stakeholders is greatly enhanced by ensuring a consistent approach to the way actual, potential and perceived conflicts of interest are handled within the Board;
- e) *Fairness* – the confidence of those involved in the work of the Board is greatly enhanced by giving individuals the opportunity to consider carefully the extent and context of any particular conflict of interest affecting them in order to handle it in a fair and appropriate way;
- f) *Individual responsibility* – each Director is responsible for protecting both internal and public confidence in the Board and thus ensuring that they are aware of, and adhere to, the requirements of this Policy; and
- g) *Shared responsibility* – adherence to this Policy is also the collective responsibility of the Board and so ought to be a matter for open discussion within the Board when there is a question as to the application of this Policy to any particular situation.

AUTHORISATION

Ann Harrap
President

Date: 11.02.2020



CONFLICT OF INTEREST PROCEDURE

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PROCEDURES

Interests Register and Copy of Policy

Before a Board member begins service with NoosaCare, they must be provided with a copy of this policy.

Promptly after being appointed and at least annually thereafter, each Director must sign a confirmation of their commitment to adhere to the spirit as well as the letter of this Policy.

The Secretary must maintain a Register of Interests. Each Director has an ongoing obligation to notify all other Board members of relevant material interest or relationships as they arise, where the Director considers that they may reasonably be expected to result in a real, potential or perceived conflict of interest.

Key Responsibilities

All directors must:

- Take all reasonable steps to avoid being placed in a situation where they are taking action, making a decision or have the ability to influence any action or decision of NoosaCare that involves a conflict of interest, or the reasonable perception of a conflict of interest.
- Make clear and declare any interests which may be regarded as real, potential or perceived conflicts of interest.

At Meetings

There must be a standing item on the agenda of each Board meeting prompting Directors to consider and declare relevant interests. A Director need not declare at every meeting a standing interest already disclosed to the Board but should use their discretion having regard to the meeting and its agenda. All Directors, having regard to this policy, must promptly declare all relevant interests at all Board meetings at which any matter to which the relevant interest relates is to be discussed.

The Board may determine how best to manage a declared or identified interest depending on its nature and extent. This may include deciding (in the absence of the potentially conflicted director) that the director may do any or all of the following - be present while the matter is being considered; take part in the discussion of the matter; and/or vote on the matter.

A Director who is identified by the meeting as having a conflict of interest must abide by the will of the meeting.

The minutes of any Board meeting at which a Director declares an interest must record the declaration and the manner in which it was managed.

Between Meetings

If a Director is concerned about the existence, or potential existence, of a conflict of interest in relation to another Board member, the concerned Board member should discuss the matter in confidence with the Chair (or Deputy Chair where it involves the Chair). The Chair (or the Deputy Chair as the case may be), should then discuss the matter with the relevant Board member/s to determine how the matter should best be handled.

BREACH

Any serious breach of this policy may result in termination of Board membership. Termination will occur only after full consultation with, and decision by, the other Board members.

RELATED DOCUMENTS

- Code of Conduct
- Board Charter
- Constitution
- Confidentiality policy
- Interest disclosure, Code of Conduct and Confidentiality statement

RELEVANT LEGISLATION

Corporations Act 2001 & Regulation

Australian Charities and Not-for-Profits Commission Act 2012 (ACNC) & Regulation

AUTHORISATION

Megan D'Elton
Chief Executive Officer

Date: 11.02.2020