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## **Crawford Fund Limited** **Board Conflict of Interest Policy**

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Approved by Board: 5 March 2020

Next review date: March 2021

Accountability: Chief Executive Officer

× Revisions to this version are identified on the last page

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### **1. Purpose of this Policy**

The overarching purpose of this policy is to:

- ensure all Directors of the Crawford Fund are acting both ethically and in the best interests of the organisation in their course of work with the Crawford Fund;
- help all Directors of the Crawford Fund understand and be able to identify conflicts of interest that may occur during the course of their work for the Crawford Fund; and
- ensure conflicts of interest are prevented, where possible, and managed promptly and effectively when they are identified and assessed to be a conflict.

This policy should be read in conjunction with the Crawford Fund Whistleblower Policy.

### **2. Scope of the Policy**

This policy applies to Directors of the Crawford Fund. There is a separate Staff Conflict of Interest Policy incorporated in the Staff Handbook.

### **3. Definitions**

Conflict of Interest occurs when a Director's personal interests conflict with their responsibility to act in the best interests of the Crawford Fund. Personal interests include direct interests, as well as those of family, friends, or other organisations the Director may be involved with or have an interest in. It also includes a conflict between a Director's duty to the Crawford Fund and another duty that the Director has (for example, to another charity). A conflict of interest may be actual, potential or perceived and may be financial or non-financial.

These situations present the risk that a Director will make a decision based on, or affected by, these influences, rather than in the best interests of the Crawford Fund.

#### **4. Legislative Framework and Standards**

The Crawford Fund is a registered charity with the Australian Charities and Not-for-Profits Commission (ACNC) and must meet the ACNC's Governance Standards (Standard 5: Duties of Responsible Persons).

In alignment with the ACNC Code of Conduct, the Crawford Fund is committed to ensuring that the Board manages any real or perceived conflicts of interest for their governing body, as well as for paid staff, volunteers and partners and has a clear conflict of interest process in place.

*([https://www.acnc.gov.au/search/conflict\\_of\\_interest](https://www.acnc.gov.au/search/conflict_of_interest)).*

#### **5. Policy Statement**

The Crawford Fund is committed to operating in an open, transparent and ethical manner; and therefore, to raising awareness of conflicts of interest and surfacing and addressing any perceived conflicts of interest of its Directors promptly and effectively.

Potential conflict of interest situations are likely to be encountered from time to time given the complex nature of the Crawford Fund and the extensive networks of Directors. It is therefore critically important that all Directors are aware of the possibility of a conflict of interest arising and that this situation is regularly monitored, and any potential conflicts of interest identified, discussed, assessed and managed. Prompt disclosure of situations that might become, or be perceived to be a conflict of interest, is a mandatory obligation of all Directors and an important first step in minimizing any harmful impact on the reputation and integrity of the Crawford Fund.

When conflicts of interest occur, the obligations of the Director to the Crawford Fund may be compromised and may mean that Directors discharge their duties in a way that personally benefits them and places their interests before that of the Crawford Fund. The consequence of conflicts of interest not being monitored and managed is that the performance and reputation of the Crawford Fund may be harmed.

To help prevent conflicts of interest from occurring and to manage potential or actual conflicts of interest, precautionary measures will be taken as follows; the Crawford Fund Directors:

- will always be alert to the need to identify situations where there is a potential conflict of interest;
- will avoid entering situations where a conflict of interest has been identified;
- will not accept valuable or otherwise inappropriate gifts in the course of their work with the Crawford Fund. They must disclose any material gifts or offers of gifts (in value of more than \$300.00) for their personal use to the Chair of the Board, or if the Chair is the recipient of the gifts, to the CEO (as outlined in section 6(i) of this policy);
- may not withhold information from the Crawford Fund for personal gain where doing so may be detrimental to the Crawford Fund; and
- will not use the Crawford Fund resources (including the Crawford Fund letterhead paper, equipment and/or name) to conduct the business of a third party they are associated with.

When deciding what action to take in the management of conflicts of interest, the Crawford Fund will consider the following;

- whether the conflict needs to be avoided or simply documented
- whether the conflict will realistically impair the disclosing Director's capacity to impartially participate in decision-making
- alternative options to avoid the conflict
- the Crawford Fund's objects and resources, and
- the possibility of creating an appearance of improper conduct that might impair confidence in, or the reputation of, the Crawford Fund.

The approval of any action requires the agreement of at least a majority of the Board (excluding any conflicted Director/s).

## 6. Policy in Practice

In order to implement this policy, the Crawford Fund will ensure:

- a) The Crawford Fund Directors read and have a thorough understanding of this Conflict of Interest Policy and certify their compliance by signing the **Declaration (Appendix 1)**. The completed declaration must be returned to the CEO and maintained confidentially on the Director's file. Should the policy change in the future, all Crawford Fund Directors will be required to update their declaration;
- b) The Crawford Fund Directors must initially declare their directorships and employment by completing the **Register of Interest Forms (Appendix 2)** upon appointment, and annually.
- c) Declaration of conflicts of interest will be a standing item at the start of each Board meeting;
- d) if a potential or perceived conflict of interest becomes apparent, at the Chairman's discretion, the Director must not participate in any discussion, voting or decision relating to the issue;
- e) in circumstances where a conflict of interest becomes apparent, all decisions that could be contaminated by the conflict of interest should be approved only when the majority of persons making the decision are not affected by the conflict of interest and determine that their decision is in the best interests of the Crawford Fund;
- f) Directors can also notify of potential or perceived conflicts of interest outside of the Board meetings to the Chair of the Board, who will communicate to the Board for voting;
- g) The action and result of the voting will be recorded in the minutes of the meeting and in the **Board Conflict of Interests Register**, which is also comprised of individual Register of Interest Forms completed by each Director (**Appendix 2**), and will be maintained by the CEO;
- h) the Board Conflict of Interests Register will be reviewed annually by the CEO and a report tendered to the Board. Where a change to this policy is required, the CEO will be authorised to adjust the policy as necessary;
- i) a Register of Gifts will be maintained for all gifts received by Directors that are over \$300.00 in value. This register will be maintained by the CEO. The Register of Gifts will be reviewed at least annually by the CEO and a report tendered to the Board.

## **7. Monitoring and Review of Policy**

This policy will be monitored and reviewed in line with the process outlined in the Policy Framework. The CEO is accountable for managing and maintaining this policy, in discussion with the Board.

Where compliance issues are identified, the Chair of the Board, supported by the CEO will work to address these issues promptly.

Any updates and revisions to this policy must be endorsed by the CEO before being submitted to the Crawford Fund Board for its approval. Only if revisions constitute substantial changes to policy, therefore not including minor grammatical or wording changes, will Directors be required to re-sign the Declaration (*Appendix 1*).

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BOARD CONFLICT OF INTEREST POLICY  
Appendix 1: Declaration of Understanding

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Declaration of understanding of the Crawford Fund Board Conflict of Interest Policy:

I hereby declare that I have read and understood the Crawford Fund Board Conflict of Interest Policy. I agree to adhere to the precautionary measures stated in the policy regarding the prevention of conflicts of interest from occurring. I also confirm I have declared all possible conflicts of interest on the Register of Interests Form and that the information contained on this form is true and correct to the best of my knowledge. I understand that if the information I have declared is false or if I have knowingly failed to declare information that results in a conflict of interest, I may be subject to disciplinary proceedings.

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

This declaration form will be placed on the Director's file, which is kept and maintained in confidence by the Chief Executive Officer

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BOARD CONFLICT OF INTEREST POLICY

Appendix 2: Register of Interests Form

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Name	
Position	

Please complete the following table. If you answer 'yes' to any of these questions, please provide details below in the space provided.

	Yes	No
1) Do you hold an Executive or Director position with a third-party organisation? (The third party may or may not do business with Crawford Fund).	Please name the other third parties you currently you hold an Executive or Director position with:	
2) What is your occupation?	Please state your occupation.  Please list your current place/s of employment.	
3) Are you aware of any other circumstances that may pose a conflict of interest with your role at Crawford Fund?	Please give details.	