Disclosure and Management of Interests Policy and Procedure

# Introduction

Disclosure of interests and management of conflicts of interest are key legal and governance responsibilities that are essential to protecting the financial position and reputation of Vision Australia Limited ABN 67 108 391 831, its subsidiaries and associated entities (**Vision Australia**).

The law requires that Directors act in the best interests of the organisation which they serve. Employees and volunteers also have legal obligations to act in the interests of Vision Australia under their employment and/or engagement contracts and the organisation’s Code of Conduct.

The best way to mitigate a conflict of interest is to avoid them. While it is not always possible to eliminate conflicts of interest it is important that they are managed so that the motives behind decisions are not questioned, and the organisation can assert the integrity of its actions.

Vision Australia requires its workforce to ensure that they comply with their obligations to disclose any interests (including those interests of immediate family members) that they have in a matter that relates to the affairs of Vision Australia. A Conflict of Interest Register (“Register”) is maintained which records any relevant interest that may give rise to a conflict, or the perception of a conflict, now or in the future.

Vision Australia ensures transparency in its decisions and influences by the extension of this policy to all of its workforce.

# About this policy

This Policy sets out the procedures for each individual to:

* Disclose interests; and
* Act should an actual, potential or perceived conflict of interest arise.

# To whom does this policy apply

This policy applies to the entire workforce of Vision Australia. For the purposes of this document, “the workforce” includes; employees, directors, volunteers and unpaid staff, contractors/sub-contractors and any of their employees whilst engaged in work for Vision Australia, consultants or consultants’ employees whilst engaged by Vision Australia; and agents whilst acting on behalf of Vision Australia, across all of the following Vision Australia Group Entities:

* Vision Australia Limited – ABN 67 108 391 831
* Vision Australia Foundation – ABN 91 007 428 284
* Vision Australia Trust – ABN 88 646 584 335
* Seeing Eye Dogs Australia Pty Limited – ABN 28 004 758 641
* 5RPH Pty Limited – ACN 608 798 661
* 6RPH Pty Limited – ACN 608 797 762
* Quantum Technology Pty Limited – ABN 29 001 381 728

# Policy

## Definition

A conflict of interest arises where an individual has an interest which conflicts (or might conflict, or might be perceived to conflict) with the interests of Vision Australia.

The key question to ask when considering whether an interest might conflict is: Does the matter create an incentive (or could it reasonably be perceived to create an incentive) for the individual to act in a way that may not be in the best interests of Vision Australia, its members, clients or other stakeholders?

Where a matter does create such an incentive or a perception of such an incentive, this is considered to be a “material conflict” for the purposes of this Policy.

A conflict may take a number of forms. It may be financial or non-financial. It may be direct or indirect. It may be professional or personal. For example, a conflict of interest may arise from:

* Other directorships or other employment;
* Interests in business enterprises or professional practices providing services to Vision Australia;
* Share ownership in major suppliers of Vision Australia;
* Beneficial interests in trusts;
* Existing professional or personal associations with Vision Australia;
* Professional or personal associations with other individuals, groups or organisations;
* Family and other personal relationships; or
* Accepting Gifts or Benefits over $200;

Specific examples of conflicts of interest that must be disclosed, recorded and managed may include when an individual:

* has or is planning to provide a private service such as occupational therapy or IT Support outside of Vision Australia, or
* has a family member or personal or professional connection who has made a complaint to Vision Australia whether the complaint be about you or not.

## WorkforceRequirements and expectations for the Workforce

### Employees

This Policy forms part of the core policies that are required to be reviewed as part of induction. Workforce members should consider whether they have any conflicts to declare upon their commencement at Vision Australia. Workforce members are required to declare any conflicts of interest as they arise using the Conflict of Interest Register which can be found on the intranet.

The responsibility for identifying, declaring and managing conflicts of interest is with the individual employee. If unsure whether a conflict of interest exists, employees should discuss the actual, potential or perceived conflict with their manager.

In the event that an interest is disclosed and it is deemed that the interest may impact on the individual’s role, any control measures will be determined and recorded in consultation with the individual’s manager and General Manager.

Senior Managers are responsible for important decisions within the organisation and accordingly should lead by example in the disclosures and conduct. Senior Managers are required to disclose any change of interests as soon as possible and in any case within 14 days.

### Contractors

All Contractors are required to declare all interests during the contractual/commission process. This information is reviewed and placed on their contract file.

### Volunteers

This policy will be communicated to volunteers during their mandatory online induction, and each volunteer will also receive a copy of the policy in their welcome pack from Vision Australia. The Volunteer Partnership Coordinator will also ensure that all existing volunteers are made aware of the policy.

Volunteers are required to disclose any interest that may give rise to a conflict of interest under this policy as soon as possible after commencement with Vision Australia. These disclosure(s) must be made in writing to the Volunteer Partnerships Coordinator (VPC) or their Manager. Sufficient information must be provided to enable the Volunteer Partnerships Manager or the Volunteer’s Manager to determine whether an actual, perceived or potential conflict of interest arises and if any further measures are required.

As the majority of volunteers do not have Vision Australia logins, they are unable to access our system so therefore it is the responsibility of the VPC to record any disclosures on the register.

It is the responsibility of the volunteer to keep their disclosures up to date in the event of any relevant changes to their circumstances.

## Preventing conflicts and managing interests

Prevention of conflicts and management of interests can assist confidence in the organisation and ensures integrity in decision making. Relevant practices may include:

* Taking steps to create a safe environment and a non-intimidating process which encourages employees to report and disclose conflicts of interest in an open and honest way.
* Keeping and explaining the confidentiality of information disclosed.
* Clarification of facts, evaluation of the relevant situation and identifying the risks posed by the situation.
* Discussing the appropriate mitigation measures with the individual with the potential conflict.
* Recording the interest and mitigation measures in the appropriate registers and informing P&C where relevant.
* Supervision of involvement with a connected party.

Interests disclosed will be reviewed as part of the annual performance review process for workforce members and otherwise on request to the individual’s manager/coordinator.

## Examples of control measures may include:

* Removing the person from the responsibilities or duties to which the conflict relates
* Modifying a role or plan, to remove or mitigate the conflict
* Restricting access to specific client or stakeholder, files, documentation or relevant meetings until the conflict of interest has passed.

## Approval for secondary role or engagement

Paid workforce members are requested to use the internal form to seek management approval for any new undertaking which they propose to commence after their initial employment contract is entered.

## Directors and Governance Volunteers

Disclosure of Interests - requirements and expectations for Directors and Governance Volunteers

As members of Vision Australia’s peak governance bodies, all Directors and Governance Volunteers are expected to behave beyond reproach with regard to conflicts and the recording of their interests. Due to the esteemed position held and the scope of their influence, any potential conflict must be disclosed as matters of urgency.

An individual should disclose to all other Directors and/or Committee Members:

* Any interest that they have in a matter which relates to the affairs of Vision Australia; and
* Any other interest, circumstance, relationship or other matter which the individual believes is appropriate to disclose in order to avoid an actual material conflict of interest or the perception of a material conflict of interest.

The disclosure should be made:

* As soon as practicable after the individual becomes aware of the interest, circumstances, relationship or other matter; and
* In the Conflict of Interest Register

## Procedure – Conflict of Interest Register

As part of the onboarding service and before a Director and/or Governance Volunteer begins their service with Vision Australia, this individual must declare all actual, perceived or potential conflict of interests on the Conflict of Interest Register. These disclosures will be recorded in the minutes of the first meeting that the Director and/ or Governance Volunteer attends.

Disclosure of interests is a standing item for all Board and Committee meetings. At the commencement of each meeting, the Chair will invite members to declare or discuss any relevant interests this includes updating the Board or Committee with any changes to their interest. The Chair shall consider all disclosures of interest and determine whether any action should be taken. Any new or changes to these disclosures will recorded in the minutes of the meeting and must be recorded on the Conflict of Interest Register.

Where the Director and/or Governance Volunteer is in any doubt as to whether such an interest should be disclosed, the Director and/or Governance Volunteer should consult with the Chairman of the Board or Committee or the Board Secretary.

The Conflict of Interest Register will be presented to the Board within its Board papers at least annually and whenever there is a material conflict event or declaration.

## Procedure for Handling Material Conflict of Interest

The policy should provide that where, as a result of the disclosure, it is the view of the Board or Committee (excluding the individual making the disclosure) that the individual has an interest which gives rise to a material conflict or perceived material conflict, then:

1. The individual should not participate in any discussion about the matter and should not receive related Board papers or information.
2. The individual should not remain in any meeting when the matter is being discussed.
3. The individual should not vote on the matter, nor should the Director influence the voting of others.
4. Where the individual with the “conflict” has a particular knowledge or expertise in the matter which the Board is unable to receive through any other channel, the individual may, provided all the other Directors/members agree and provided to do so is in the interests of the organisation, present their comments to the meeting, provided they do not promote a particular decision and are not present nor do they vote on the matter. In such circumstances, the individual may also receive copies of the relevant Board papers and related information so that they are able to properly provide the benefit of their knowledge and expertise to the Board.
5. Where the majority or all the people appointed to that Board or Committee have a material conflict, the material conflict should be disclosed to the members and their consent to the decision obtained.

The minutes of the meeting should record:

* the identification of the conflict,
* the fact that the individual was not present for the discussion or the vote (as relevant) and the decision taken by the Directors/Committee members who do not have an interest in the matter.
* the time and stage at which the impacted individual re-joins the meeting (if that is the case) and also what other process is to be put in place to further manage the conflict.
* any instance where a decision is made by the relevant forum to allow the individual to provide the benefit of their knowledge and expertise as contemplated by clause d) above.

## Status of Policy

This Policy will be reviewed annually, or more frequently if changes to legal or regulatory requirements dictate.

## Related Policies

[Gifts and Benefits Policy.docx](https://visionaustralia.sharepoint.com/:w:/r/sites/AllVisionAustralia/Policies/Gifts%20and%20Benefits%20Policy.docx?d=wdf67bfbbcb714d23a1b72087218b0e07&csf=1&web=1&e=DByVbb)

[Fraud Corruption Risk Policy .docx](https://visionaustralia.sharepoint.com/:w:/r/sites/AllVisionAustralia/Policies/Fraud%20%20Corruption%20Risk%20Policy%20.docx?d=wfdfc6cefc304480ebe23a5652b76c23a&csf=1&web=1&e=YQ4DX8)

[Workplace Behavior Policy](https://visionaustralia.sharepoint.com/:w:/r/sites/AllVisionAustralia/_layouts/15/Doc.aspx?sourcedoc=%7B68433C9E-06EE-4BD5-98E6-D897D9BC2656%7D&file=Workplace%20Conduct%20Policy.doc&action=default&mobileredirect=true&DefaultItemOpen=1)

## Defined terms

**Directors**: means anyone who has been appointed to the Board of Vision Australia or the Vision Australia Foundation.

**Governance Volunteers:** means those individuals who serve on the Board or are as a member of one of its committees.

**Immediate family members:** means the individual’s spouse or partner, children and parent.

**Senior Managers**: all direct reports to the CEO and any non-direct reports who are part of the Leadership Team.

**Vision Australia:** Vision Australia Limited (ACN 108 391 83) includes the associated entities of Seeing Eye Dogs Australia Pty Ltd (ACN 004 758 641), 6RPH Pty Ltd ACN 608 797 762, 5RPH Pty Ltd ACN 608 798 661, Quantum Technology Pty Ltd ACN 001 381 728) and Vision Australia Foundation (ACN 007 428 284). Vision Australia Foundation is the trustee company for the Vision Australia Trust.

**Workforce:** refers to all employees and volunteers at Vision Australia.

# Document Control

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Prepared by: E Ratnagobal (Board Secretary)

Approved by: Vision Australia Board

Next Review: July 2024

# Version Control:

| Version | Prepared by | Approved By | Approved Date | Reason for Changes | Summary of Changes |
| --- | --- | --- | --- | --- | --- |
| 1.0 | Z Lawless | Board | Aug 2015 |  |  |
| 1.1 | G Fox | Board | Dec 19 | Periodic review no significant changes made | Policy transferred to new template |
| 1.2 | G Fox | Board | Dec 20 |  |  |
| 2.0 | E Ratnagobal and Compliance | Board | December 2021 | Updated to include the workforce | Broadened definitions and added guidance. Change of name from ‘Directors’ Disclosure of Interests Policy and Policy for Handling Conflicts of Interest’ |
| 3.0 | Danielle Frost Board Secretary | Board | July 2023 |  | Details added around conflict-of-interest register, clarification around workforce requirements paid and unpaid and contractors |

## END