



Audax Australia Conflict of Interest Policy

Purpose

The purpose of this policy is to help members of Audax Australia national and regional committees to effectively identify, disclose and manage any actual, potential or perceived conflicts of interest in order to protect the integrity of Audax Australia and manage risk.

Objective

The national committee (called the 'committee' in this policy) aims to ensure that national and regional committee members are aware of their obligation 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 Audax Australia.

Scope

This policy applies to all national and regional committee members of Audax Australia.

Definition of conflicts of interests

A conflict of interest occurs when a person's personal interests conflict with their responsibility to act in the best interests of Audax Australia. Personal interests include direct interests, as well as those of family, friends, or other organisations a person may be involved with or have an interest in (for example, as a shareholder).

It also includes a conflict between a member's duty to Audax Australia and another duty that the member has (for example, to another organisation). A conflict of interest may be actual, potential or perceived and may be financial or non-financial.

These situations present the risk that a person will make a decision based on, or affected by, these influences, rather than in the best interests of Audax Australia. Therefore these situations must be managed accordingly.

Policy

This policy has been developed to address conflicts of interest affecting Audax Australia.

Conflicts of interest are common, and they do not need to present a problem to Audax Australia as long as they are openly and effectively managed.

It is the policy of Audax Australia, as well as a responsibility of the national committee, that ethical, legal, financial or other conflicts of interest be avoided and that any such conflicts (where they do arise) do not conflict with the obligations to Audax Australia.

Audax Australia will manage conflicts of interest by requiring national and regional committee members to:

- avoid conflicts of interest where possible
- identify and disclose any conflicts of interest
- carefully manage any conflicts of interest, and
- follow this policy and respond to any breaches.

Responsibility of the National Committee

The National Committee is responsible for:

- establishing a system for identifying, disclosing and managing conflicts of interest across Audax Australia
- monitoring compliance with this policy, and
- reviewing this policy on an annual basis to ensure that the policy is operating effectively.

Audax Australia must ensure that its National and Regional Committee members are aware of this Conflict of Interest policy, and that they disclose any actual or perceived material conflicts of interests as required by this Conflict of Interest policy.

Identification and disclosure of conflicts of interest

Once an actual, potential or perceived conflict of interest is identified, it must be entered into Audax Australia's register of interests, as well as being raised with the National Committee.

The register of interests must be maintained by the National Secretary. The register must record information related to a conflict of interest (including the nature and extent of the conflict of interest and any steps taken to address it).

Conflicts of interest of Committee members

Once the conflict of interest has been appropriately disclosed, the National Committee (excluding the member who has made the disclosure, as well as any other conflicted members) must decide whether or not those conflicted board members should:

- vote on the matter (this is a minimum),
- participate in any debate, or
- be present during the debate and the voting.

In exceptional circumstances, such as where a conflict is very significant or likely to prevent a member from regularly participating in discussions, it may be worth the board considering if it is appropriate for the person conflicted to resign from the National or Regional Committee.

What should be considered when deciding what action to take

In deciding what approach to take, the National Committee will consider:

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

The approval of any action requires the agreement of at least a majority of the National Committee (excluding any conflicted committee member/s). The action and result of the voting will be recorded in the minutes of the meeting and in the register of interests.

Compliance with this policy

If the National Committee has a reason to believe that a person subject to the policy has failed to comply with it, it will investigate the circumstances.

If it is found that this person has failed to disclose a conflict of interest, the National Committee may take action against them. This may include seeking to terminate their relationship with Audax Australia.

If any member suspects that a national or regional committee member has failed to disclose a conflict of interest, they must notify the National Committee, or the Secretary.

Contacts

For questions about this policy, contact: secretary@audax.org.au