

# Disclosure and Management of Interests Policy

# Introduction

Disclosure of interests and management of conflicts of interest are key legal and governance responsibilities which 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 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.

# 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; or
* Family and other personal relationships.

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.

# Workforce

## Requirements and expectations for the workforce

This Policy forms part of the core policies that are required to be reviewed as part of induction. Workforce members are required to disclose any interests held in a Notice of Interest (available on the Hub) when asked. 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.

Volunteers will have attention drawn to this policy when engaged in relevant roles. Volunteers will be required to complete the workforce disclosure process if and when directed by their coordinator.

Workforce members should update their disclosures as and when necessary should a relevant change to their circumstances occur. Both additional matters and the removal of conflicts can be logged via Vision Australia’s internal electronic form.

Any disclosure made will progress to the individual’s immediate manager for acknowledgement and a determination if any further measures are required. Once agreed with the immediate manager, the General Manager /manager once removed will be notified of the outcome, as will P&C where relevant.

## Preventing and managing interests

## Prevention and management of interest 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. Conflicts of interest are nothing to dread.
* 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 either:

* As soon as practicable after the individual becomes aware of the interest, circumstances, relationship or other matter, or
* In the Standing Notice of Disclosure of Interests (see procedure below).

Details of the disclosure must be recorded in the minutes of the meeting at which the disclosure is made or the first meeting following the disclosure.

## Procedure - Standing Notice of Disclosure of Interest

Each Director and/or Governance Volunteer must complete a Standing Notice of Disclosure of Interests as part of their onboarding process. These disclosures these will be recorded in the minutes of the first meeting that the individual attends.

Individuals must disclose any changes to the Standing Notice of Disclosure of Interests as soon as practicable. Such changes will be recorded in the minutes of the meeting at which they are disclosed.

A Standing Notice of Disclosure of Interests will be distributed to all governance meetings at least annually. The tabling of this document will be minuted.

## 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.

# 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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| Version 1.0 | Z Lawless | Board | Aug 2015 |  |  |
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## END