

Conflict of Interest Policy & Procedures

1. Purpose

1.1 The purpose of this policy is to assist all BBBfm 89.1 Board members, members and volunteers (hereafter referred to as 'members') to effectively identify, disclose and manage any actual, potential or perceived conflicts of interest in order to protect the integrity of BBBfm 89.1 and manage risk.

2. Scope

2.1 This policy applies to all BBBfm volunteers.

3. Definition of conflicts of interest

3.1 A conflict of interest occurs when a person's personal interests conflict with their responsibility to act in the best interests of the charity. 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 BBBfm 89.1 and another duty that the member 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 person will make a decision based on, or affected by, these influences, rather than in the best interests of BBBfm 89.1 and must be managed accordingly.

4. Policy

4.1 This policy has been developed because conflicts of interest commonly arise, and do not need to present a problem to BBBfm 89.1 if they are openly and effectively managed. It is the policy of the BBBfm 89.1 as well as a responsibility of all members, 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 BBBfm 89.1.

4.2 BBBfm 89.1 will manage conflicts of interest by requiring 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.

4.3 The BBBfm 89.1 Board is responsible for:

- Establishing a system for identifying, disclosing and managing conflicts of interest across the organisation
- Monitoring compliance with this policy, and
- Reviewing this policy on an annual basis to ensure that the policy is operating effectively.

The Board must ensure that members are aware of Conflict of Interest standards and that they are required to disclose any actual or perceived material conflicts of interests.

Action required for management of conflicts of interest

Conflicts of Interest of Board members

4.4 Once an actual, potential or perceived conflict of interest is identified, it must be entered into BBBfm 89.1's Register of Interests, as well as being raised with the Board. Where all of the

other Board members share a conflict, the Board should ensure that proper disclosure occurs. The Register of Interests must be maintained by BBBfm 89.1's Board, and 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).

4.5 Once a conflict of interest has been appropriately disclosed, the Board (excluding the Board member disclosing and any other conflicted Board member) 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 in the room during the debate and the voting.

In exceptional circumstances, such as where a conflict is very significant or likely to prevent a Board member from regularly participating in discussions, the Board member may be required to resign from the Board.

4.6 The BBBfm 89.1 Board will consider the following aspects in relation to deciding what action to take regarding a Board member's potential conflict of interest:

- 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
- BBBfm 89.1's objects and resources, and
- The possibility of creating an appearance of improper conduct that might impair confidence in, or the reputation of, BBBfm 89.1.

4.7 The approval of any action requires the agreement of at least a majority of the Board (excluding any conflicted Board member/s) who are present and voting at the meeting. The action and result of the voting will be recorded in the minutes of the meeting and in the Register of Interests.

Conflicts of Interest of members

4.8 Once a conflict of interest has been appropriately disclosed, the Board must decide whether or not those conflicted members should continue/participate in their role for the period of time the conflict may occur.

In exceptional circumstances, such as where a conflict is very significant or likely to prevent a member from regularly participating in BBBfm 89.1 activities, the member may be required to resign from BBBfm 89.1.

4.9 The BBBfm 89.1 Board will consider the following aspects in relation to deciding what action to take regarding a member's potential conflict of interest:

- 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 BBBfm 89.1 activities,
- Alternative options to avoid the conflict
- BBBfm 89.1's objects and resources, and
- The possibility of creating an appearance of improper conduct that might impair confidence in, or the reputation of, BBBfm 89.1.

4.10 The approval of any action requires the agreement of at least a majority of the Board. 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

4.11 If the Board 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 Board may take action against them. This may include seeking to terminate their membership with BBBfm 89.1.

4.12 If any member suspects that a Board member has failed to disclose a conflict of interest, they are required to:

- Discuss the issue with the person in question, or
- Notify the board, or
- The person responsible for maintaining the Register of Interests.

Contacts

For questions about this policy, contact any member of the Board.

Related policies:

- Gifts, Hospitality and Benefits Policy

Related Documents

BBBfm Gifts, Hospitality and Benefits Policy

| Amendments to this Procedure | | |
|-------------------------------------|--------------------|--|
| Date Approved | Item Number | Details of Amendment |
| 13 November 2024 | Full Policy | Adoption of this Procedure in its entirety |