



## SISTERS OF THE GOOD SAMARITAN FOUNDATION

### BOARD POLICY: CONFLICT OF INTEREST

#### Policy Governance

Approver	The Board
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Code of conduct in relation to a conflict of interest for Directors of the Board.

#### Introduction

The Board is committed to high standards of ethical conduct and accordingly places great importance on making clear any existing or potential conflict of interest.

#### Purpose

For the purposes of this Code of Conduct, a conflict of interest arises where there is an actual, potential or perceived divergence between the individual private interests of a Board Director and his or her duties that flow from appointment to the Board, such that an independent observer might reasonably question that the Director's conduct may be influenced by his or her own private interests or personal circumstances.

In fulfilling their duties, members of the Board commit to conducting themselves in the following way:

#### 1. Honesty

Board members have a duty to act honestly and in good faith in the pursuit of the best interests of the objectives of the Board. They must declare any private interests relating to their duties as Board Directors and take steps to resolve any conflicts of interest in such a way that protects the interests of the Board.

#### 2. Integrity

Directors must not place themselves under any financial or other obligation to any individual or organisation that might reasonably be thought to influence them in the performance of their duties.



### 3. Avoiding actual or perceived conflicts of interest

In the discharge of his or her duties as a Director, he or she must avoid all actual, potential or perceived conflicts of interest.

### 4. Not using information to obtain advantage

A Director must not use information obtained in the course of his or her duties as a Director to gain directly or indirectly a pecuniary advantage for himself or herself or for any other person.

### 5. Confidentiality

A Director must respect the confidentiality of any material that is acquired in the course of his or her duties as a Director.

### 6. Leadership

Directors must promote and support the work of the Board by leadership and example and must seek to maintain and strengthen the community's trust and confidence in the integrity of the Board.

### 7. Accountability

Directors are accountable for their decisions and actions and must consider issues on their merits, taking into account the views of others. They must ensure that decisions of the Board are properly recorded and kept.

### Management of conflicts of interest

The onus is on an individual Director to manage any conflicts or perceived conflicts of interest by identifying the conflict and taking appropriate action to avoid or manage the conflict in favour of the duty that arises from appointment to the Board.

Where an actual, perceived or potential conflict of interest arises, Directors must declare the conflict as soon as possible and with the approval of the Board may determine to:

1. abstain from discussion by the Board on a particular matter;
2. absent him or herself from all Board discussions relating to the matter; or
3. step down from directorship until such time as the matter is resolved.

Should circumstances change after an initial disclosure has been made, so that new or additional facts become material, the Director should disclose the further information.

All conflicts of interest shall be documented in the Board's Conflict of Interest Register.



A Board Director who believes another Board Director has an undeclared conflict of interest should specify in writing to the Secretary the basis of the potential conflict.

Procedures:

At the commencement of each Board meeting the Chair shall ask each Director to declare any potential conflict of interest arising out of any issues to be put to the meeting.

Any disclosure and action taken should be recorded in the minutes of the meeting .

All conflicts of interest are to be recorded in the Board's Conflict of Interest Register.