

Penrith & North Lakes U3A Conflict of Interest Policy

All committee members of Penrith & North Lakes U3A, together with group organisers & members, will strive to avoid any conflict of interest between the interests of the Organization on the one hand, and personal, professional, and business interests on the other. This includes avoiding actual conflicts of interest as well as the perception of conflicts of interest.

The purpose of this policy is to protect the integrity of the Organization's decision-making process, to enable our stakeholders to have confidence in our integrity, and to protect the integrity and reputation of Penrith & North Lakes U3A.

Examples of conflicts of interest include:

- 1 A committee member who is also a user group member and who has to decide whether a grant is given to that user group.
- 2 A committee member who is also on the committee of another organisation that is competing for the same funding.
- 3 A committee member who has shares in a business that may be awarded a contract to do work or provide services for the organisation.
- 4 A committee member who may have indirect financial interest in a decision, for example the award of a contract to a close relative.

Upon appointment each committee member will make a full, written disclosure of interests, such as posts held, that could potentially result in a conflict of interest. This written disclosure will be kept on file and will be updated as appropriate.

“Declaration of interests” will be a standard agenda item for committee meetings.

In the course of meetings or activities, committee members will disclose any interests in a transaction or decision where there may be a conflict between the organisations best interests and the committee members best interests or a conflict between the best interests of two organisations that the committee members is involved with. After disclosure, the member disclosing the conflict of interest may be asked to leave the room for the discussion and may not be able to take part in the decision, depending on the judgement of the other committee members present at the time.

Any such disclosure and the subsequent actions taken will be noted in the minutes.

This policy is meant to supplement good judgment, and to enable committee members, who also serve as Trustees of this charitable organisation, to fulfil their legal duty to act in the best interests of the charity.

Date Adopted: _____