



Colonial Foundation - Conflict of Interest Policy

Purpose

This policy helps us effectively identify, disclose and manage actual, potential or perceived conflicts of interest, to protect our integrity and manage risk.

Who this applies to

This policy applies to the Directors, Investment Committee members, CEO and employees of Colonial Foundation.

What is a conflict of interest

A conflict of interest can occur where a person's personal interest conflicts, or may conflict, with their responsibility to act in our best interests. Personal interest includes where a person (or an associate of the person) has, or has had, an involvement — such as a directorship, employment, shareholding or contract — with another organisation to which they owe a duty. A potential conflict may also arise from a personal relationship, whether through family, business or friendship, with someone who has a material connection to an organisation the Foundation has, or may be considering, a relationship with.

For the Foundation, this most commonly arises through a personal relationship involving: a grant partner or potential grant partner; another philanthropic organisation operating in the same or a similar area of interest; or an organisation the Foundation has a business relationship with, such as a supplier of legal, financial, accounting or advisory services, or a lessor.

Managing a conflict

We maintain a Register of Directors' and Officers' Interests, recording each Director's, Committee Member's and the CEO's current position with the Foundation, and their current and former positions with other organisations. Directors and Officers keep their own entries in the Register up to date.

Declarations of Interest is a standing item at every Board meeting, at which the current Register is tabled. Under this item, Directors and Officers also raise any issue that may involve an actual, potential or perceived conflict that the Board may not already be aware of. Where an issue arises between meetings, it is raised promptly with the Chair.

Most matters are resolved simply through prompt disclosure. Where the Board considers a disclosure material and it is not already reflected in the Register, it is recorded in the Minutes. Where the Board considers the circumstances require it, a Director or Officer may be asked not to be present during, and not to take part in, discussion or a vote on the business affected by the conflict; any such decision is recorded in the Minutes.

Approaches by third parties

Organisations seeking funding sometimes approach individual Directors directly, rather than the CEO, because of a personal or business connection. The Board has adopted practical guidance for Directors on handling these approaches, which in summary provides that: no funding proposal can be advanced except through the CEO, who is responsible for assessing opportunities and making recommendations to the Board; Directors do not have authority to independently pursue or advance an approach on the Foundation's behalf; and a Director who receives an approach can explain what the Foundation does and does not fund and refer the person to the CEO or the website, offering a further conversation with the CEO only with the CEO's prior agreement.

Review

This policy is reviewed periodically by the Board.