



Conflict of interest policy

1. Purpose

The purpose of this policy is to help board members of DerDieDas Inc. to effectively identify, disclose and manage any actual, potential or perceived conflicts of interest to protect the integrity of DerDieDas Inc. and manage its risk.

2. Objective

The DerDieDas Inc. management committee (called the 'board' in this policy) aims to ensure that board members, contractors and volunteers, are aware of their obligation to disclose any conflicts of interest that they may have, and to comply with this policy to ensure they effectively manage those conflicts of interest as representatives of DerDieDas Inc.

3. Scope

This policy applies to DerDieDas Inc.'s board members, contractors and volunteers.

4. Definition of conflicts of interests

A conflict of interest (COI) occurs when a person's personal interests conflict with their responsibility to act in the best interests of the organisation.

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.

It also includes a conflict between a board member's duty to DerDieDas Inc. and another duty that the board member has (for example, to another organisation). A COI may be actual, potential or perceived and may be financial or non-financial. Also refer to the checklist in Attachment A.

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 the organisation.

Therefore, these situations must be managed accordingly.

5. Policy

This policy has been developed to address conflicts of interest affecting DerDieDas Inc. It is the policy of DerDieDas Inc., as well as a responsibility of the board, that ethical, legal, financial or other conflicts of interest be avoided and that any such conflicts (where they arise) do not conflict with the obligations to DerDieDas Inc.

DerDieDas Inc. will manage COI by requiring board 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.



5.1. Responsibility of the board

The board is responsible for:

- establishing a system for identifying, disclosing and managing conflicts of interest,
- monitoring compliance with this policy, and
- reviewing this policy on an annual basis to ensure that the policy is operating effectively.

The organisation must ensure its board members are aware of their duties and responsibilities to:

- act with reasonable care and diligence
- act honestly and fairly in the best interests of the organisation and its purposes
- not misuse their position or information they gain as a Responsible Person
- disclose conflicts of interest
- ensure that the financial affairs of the organisation are managed responsibly.

5.2. Identification and disclosure of conflicts of interest

Once an actual, potential or perceived COI is identified, it must be entered into DerDieDas Inc.'s [Register of Interests](#), as well as being raised with the board. The Register of Interests must be maintained by the Secretary. The Register must record information related to a COI (including the nature and extent of the COI and any steps taken to address it). All DerDieDas Inc. board members have access to the register of disclosures.

6. Action required to manage conflicts of interest

6.1. Conflicts of interest of board members

Once the COI has been disclosed, the board (excl. the member who has made the disclosure and any other conflicted member) must decide if 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, it may be worth the board considering if it is appropriate for the person conflicted to resign from the board.

6.2. What should be considered when deciding what action to take

In deciding what approach to take, the board will consider:

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



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.

7. Compliance with this policy

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 COI, the board may take action against them. This may include seeking to terminate their relationship with the organisation.

If a person suspects that a board member has failed to disclose a COI, they must notify the board as soon as practicable.

Contacts

For questions about this policy, contact the board on DerDieDasMelbourne@gmail.com



Attachment A – Self Assessment Checklist COI

Question	Yes	No
Do you serve on any boards or committees with a similar purpose to DerDieDas Inc. (e.g. other German language school/ organisation)?		
Are you an employee or active volunteer in any other organisation with a similar purpose to DerDieDas Inc.?		
Are you or a close family member an owner or shareholder in a company that may receive business from DerDieDas Inc.?		
Do you have supervisory responsibility over an employee, contractor or volunteer with whom you have a personal relationship?		
Do you sit on a selection panel for a position for which a person with whom you have a relationship is an applicant?		
Have you or any member of your family received any gifts in money or otherwise from a person, company or body that is likely to be directly affected by the work you undertake at DerDieDas Inc.?		
Are you aware of any other circumstance (not covered by the above) that could be considered to give rise to a real or apparent conflict of interest?		