



The Buddhist Society of Western Australia (Inc.)

*www.bswa.org*

Dhammaloka Buddhist Centre

18 Nanson Way, Nollamara WA 6061

+61 (0)8 9345 1711

admin@bswa.org

---

## **Conflict of Interest Policy & Procedure**

Date written: 27/6/2020

Date revised: 5/1/2021

Prepared by: Gah Siong Lam, Stephen Connell

Date approved: 15/08/2020, 1/24/2021

Approved by: Full Committee

Review Date: 9<sup>th</sup> December 2022

**Bodhinyana Buddhist Monastery**

216 Kingsbury Drive  
Serpentine WA 6125  
+61 (0)8 9525 2420

**Dhammasara Nuns Monastery**

203 Reen Road  
Gidgegannup WA 6083  
+61 (0)8 9574 6583

**Jhana Grove Meditation Retreat Centre**

283 Kingsbury Drive, Serpentine WA 6125  
+61 (0)8 9525 3314  
jhanagrove@bswa.org

## **PURPOSE**

The purpose of this policy is to provide a framework for all committee members, subcommittee members, and staff of the BSWA to identify actual, potential, or perceived conflicts of interest, as well as to explain the BSWA's procedure in dealing with conflicts of interest.

## **DEFINITION OF CONFLICT OF INTEREST**

A conflict of interest occurs when one's personal interests conflict with their responsibility to act in the best interests of the BSWA. Personal interests include direct interests, those of family, friends, or other organisations a person may be involved with or have an interest in (such as a shareholder or owner).

Conflicts of interest may occur if an employee, committee member or subcommittee member:

- has a financial interest in any decision such that it raises the possibility that the employee or committee member might be influenced by that financial interest;
- has a relationship with any other person working for, volunteering for, or having dealings with BSWA, where that relationship may cause or be construed to cause a conflict of interest;
- has a role with another organisation, where the activities of that other body may be in direct conflict or competition with the activities of BSWA.

Conflicts of interest may be actual, potential, or perceived, and may be financial or non-financial.

## **DEFINITION OF RELATED PARTIES**

The term 'related party' is not defined by the ACNC but is defined by the Australian Accounting Standards Board (AASB) in AASB 124 *Related Party Disclosures*. The definition in AASB 124 refers to the following as related parties for a registered charity:

- a person that is connected to the charity, such as a Responsible Person or a close member of their family that has control or joint control of the charity
- an organisation that is connected to the charity and has control or significant influence over the charity, such as a parent entity of the charity
- an organisation that the charity has control or significant influence over, such as a subsidiary entity
- any organisation and the charity that are members of the same group (for example, fellow subsidiaries)
- a member, or a close member of their family, of the key management personnel of the charity (the people with authority and responsibility for planning, directing and controlling the activities of the charity directly or indirectly)
- an associate (an entity over which the charity has significant influence) or joint venture (a joint arrangement whereby the charity with another entity or other entities have joint control of the arrangements and have rights to the net assets of the arrangement)

## **DEFINITION OF RELATED PARTY TRANSACTION**

Related party transactions are not defined in the ACNC legislation. A related party transaction is defined in AASB 124 as a transfer of resources, services or obligations between a charity and a related party regardless of whether a price is charged.

Related party transactions can include:

- purchases, sales, donations
- receipt of goods, services or property
- leases, loans, and guarantees
- transfers of property including intellectual property
- provision of employees on a paid or complementary basis

For more information, see AASB 124 *Related Party Disclosures*. (the Australian Accounting Standards).

## **POLICY**

The BSWA and its committee is committed to high standards of ethical conduct, and accordingly we place importance identifying and resolving any existing, potential, or perceived conflicts of interest or related party transactions, and require them that both shall be declared by our staff, subcommittee, and committee members.

It is our policy to:

- act honestly and fairly in the best interests of the charity and for its charitable purposes
- not to misuse their position
- disclose any actual or perceived conflict of interest, and
- ensure that the charity's financial affairs are managed responsibly.

When working for the BSWA, staff, committee members, and subcommittee members shall:

- place the BSWA's interests before any private interests and be seen to do so;
- identify & disclose instances of conflicts of interest and related parties when they begin service with the BSWA and as new instances arise;
- carefully manage known conflicts and related parties;
- not vote on topics in which they have a conflict of interest;
- excuse themselves from the room during discussions of a conflict of interest, and;
- avoid initiating discussions before or after meetings on the matter.

Employees, subcommittee members and committee members are not barred from engaging in business dealings with the BSWA provided that these guidelines are followed, and business dealings are negotiated at arm's length without the participation of the staff, subcommittee member, or committee member concerned.

All conflict of interests and related information must be recorded and stored in the BSWA's Conflict of Interest Register. All conflicts of interest are treated as confidential and shared only on a need-to-know basis.

## **PROCEDURE**

When a staff member, committee member, or subcommittee member begins their service with the BSWA, they shall declare any known third parties or associations that may produce a conflict of interest or could give rise to a related party transaction. This may include their business activities, family members, involvement with other charitable or business organisations or vendors, or with any other associations that might produce a conflict of interest.

They shall also disclose relationships between themselves and any staff, committee member, subcommittee member, or person having dealings with the BSWA that might reasonably give rise to the perception of a conflict of interest.

At the start of all committee or subcommittee meetings, participants shall declare any instances of conflicts of interest and any related parties or related party transactions. Any instances will be entered in the meeting minutes by the Secretary or meeting chair. The Secretary shall be responsible for recording instances in the Conflict of Interest and Related Party Register.

Where a potential or actual conflict of interest has been identified and the topic comes up for discussion, the concerned staff member, subcommittee member, or committee member shall leave the room. The committee member's absence should be recorded in the meeting minutes. They shall not vote on any matter in which they have a conflict of interest, nor initiate or take part in any discussion on that topic (either during meeting, or with other meeting participants before or after the committee meetings), unless expressly invited to do so by unanimous agreement by all other members present.

Anyone who believes there is an undeclared conflict of interest should report their concerns as follows:

- 1) the person concerned shall discuss the potential or actual conflict of interest with the staff member, subcommittee member, or committee member;
- 2) if the matter cannot be resolved between the concerned parties, the person concerned shall report it to the relevant subcommittee, committee, or supervisor;
- 3) if the subcommittee, committee, or supervisor cannot resolve the allegation to the satisfaction of all parties, the matter shall be referred to the Executive Committee; or if the conflict involves a member of the Executive Committee, it will be referred to the Operations Manager. The Executive Committee or Operations Manager will make a recommendation to the Full Committee as to what action shall be taken;
- 4) any allegations, actions taken, and resolution will then be filed with the Administration Officer to be stored in the Conflict of Interest Register.

If at any point the matter needs to be reported confidentially, the Secretary and/or the Operations Manager may be contacted.

The BSWA encourages use of the Grievance or Whistleblower processes if the matter has not been fully resolved.

Please notify the BSWA Committee ([bswa-committee@bswa.org](mailto:bswa-committee@bswa.org)) and the Operations Manager ([opsmanager@bswa.org](mailto:opsmanager@bswa.org)) of any other violations of this policy.

**APPENDIX A**

**Conflict of Interest and Related Party Transaction Form**

Notes:

1. This template may be used when documenting conflicts of interest declared during committee, subcommittee, and staff meetings.
2. Before the start of service or at the start of a meeting, ask staff, committee members, and subcommittee members to declare any potential conflict of interest.
3. Ensure that the minutes record the declaration of potential conflict of interest.
4. Completed forms should be stored with the minutes of each meeting and filed by the Secretary in the Conflict of Interest and Related Party Register

<b>SECTION A: TO BE COMPLETED BY STAFF, COMMITTEE MEMBERS, OR SUBCOMMITTEE MEMBERS</b>	
Date of Disclosure	
Name	
Description of Reported Interest or Conflict of Interest	
<b>SECTION B: TO BE COMPLETED BY MEETING CHAIR OR SUPERVISOR AND FILED WITH SECRETARY</b>	
Date	
Name	
Title	
Notes (including any steps taken to mitigate conflict of interest, actions taken, resolution, etc).	

--	--