



Summary

A conflict of interest exists in any situation when a person has a financial interest, a private or personal interest, or a business interest sufficient to influence, or appear to influence, the impartial exercise of their official duties or professional judgements. The aim of this policy is to ensure that real or perceived conflicts of interest do not hamper efficient and effective management of the Creative Sounds Society and The Stomach. It is impossible to eliminate all situations that may lead to a conflict of interest but such situations can be managed to avoid the adverse effects that could result.

Creative Sounds Society Incorporated Conflict of Interest Policy

1. Purpose

The purpose of the Conflict of Interest policy is to enable members of the CSSI Management Committee and CSSI Employees to recognise and manage potential or perceived conflict of interest situations in order to protect themselves and to preserve public trust in CSSI.

2. Scope / Application

This policy applies to all members of the CSSI Management Committee and CSSI Employees.

3. Definitions

Definitions of terms used in this policy are at Appendix One.

4. Principles

All members of the CSSI Management Committee and CSSI Employees are expected to adhere to the principles articulated below:

4.1. Committee Members and Employees should not allow self-interest or personal factors to influence their decision making.

4.2. Committee Members and Employees should take every precaution to avoid a situation where a conflict of interest, or any perception of a conflict or interest could arise in the carrying out of their duties.

4.3. Committee Members and Employees should take care that their financial, familial, personal or business relationships or interests do not unfairly disadvantage or advantage other Committee Members, Employees, or other individuals and organisations.

(a) Employees are expected to inform their manager as soon as reasonably possible if an actual, perceived or potential conflict of interest arises. The manager is responsible for taking appropriate steps to resolve the situation.

(b) Committee Members and Employees should not be involved in the appointment process of people with whom they have a close personal or familial relationship.

4.4. Committee Members and Employees must ensure the highest standards of behaviour in the accepting of gifts or rewards. Any gift that might attract the suspicion of improper motive, or which obligates the Committee Members or Employees should not be accepted. If a Committee Member or Employee is in any doubt they should declare the gift to the Committee or Manager.

4.5 Certain activities could place Committee Members or Employees in a conflict of interest situation with their obligations or duties to CSSI. Committee Members or Employees must not, without the prior written approval of an authorised person, use for private or personal purposes, the CSSI:

Resources
Name
Time
Information

5. Authority and Responsibility

5.1 All Committee Members or Employees are responsible for applying this policy and for ensuring that it is adhered to.

5.2 If Committee Members or Employees are unclear about the application of this policy to specific circumstances or situations that affect them they should seek clarification from the Committee as a whole. The Committee may seek advice from external advisors as agreed to by the committee.

Appendix One

Definition of terms

1.1 Conflict of Interest

A conflict of interest exists in any situation when a person has a financial interest, a private or personal interest, or a business interest sufficient to influence, or appear to influence, the impartial exercise of their official duties or professional judgements.

1.2 Financial interest

The term financial interest means anything of monetary value, including but not limited to:

- Salary or payments for service (for example; consulting fees and honoraria);
- Equity interests (for example; stocks, stock options and other ownership interests);
- Gifts;
- Allowances, forgiveness of debts, interests in real or personal property, dividends, rents, capital gains; and
- Intellectual property rights (for example; patents, copyrights and royalties from these rights).

The term financial interest does not include salary, royalties or other remuneration received from, or approved by the CSSI Management Committee.

1.3 Personal Interest

A Committee Member or Employee has a personal interest in a matter if his or her spouse or partner, or other person in his or her family with whom there is a close friendship could be advantaged, or disadvantaged, by any decision that the Employees either can make, or does make, or is in a position to influence.

1.4 Business Interest

A Committee Member or Employee will have a business interest in an enterprise seeking to do business with CSSI if he or she:

- Is a director of the enterprise;
- Is an owner of, or partner in the enterprise;
- Has a significant shareholding (equal to, or greater than 20% shareholding) in the enterprise;
- Has a close personal or familial relationship with a person who is an owner or partner or significant shareholder in the enterprise.