FUTURE
SOLUTIONS FOUNDATION
REGISTERED AUSTRALIAN CHARITY

# CONFLICT OF INTEREST POLICY AND PROCEDURE 2026

## PREAMBLE

This policy aims to assist the Future Solutions Foundation Limited in efficiently recognising, revealing, and handling any actual, potential, or perceived conflicts of interest, including related party transactions, to safeguard the integrity of the Future Solutions Foundation Limited and mitigate risks.

## PURPOSE

The objective of the Board, encompassing any management committee or other governance framework, is to guarantee that the Board, all staff members and any person involved in the Future Solutions Foundation Limited operations and delivering on its charitable purpose, and who are involved in any decision-making understand their responsibilities to declare any conflicts of interest they might possess, manage these conflicts, and disclose each. The Board must adhere to this policy, ensuring the proficient management of such conflicts as representatives of the Future Solutions Foundation Limited.

## SCOPE

This policy applies to the Board, staff members, volunteers and any person who is involved in the Future Solutions Foundation Limited who assists the Future Solutions Foundation Limited in achieving its objectives and performing its functions.

## POLICY STATEMENT

The Future Solutions Foundation Limited characterises a conflict of interest as a scenario wherein a personal interest might impede an individual's duty to act in the Future Solutions Foundation Limited's best interest. Personal interests encompass direct interests, any related party transaction, and those involving family, friends, a third party Future Solutions Foundation Limited that sells goods or services to the Future Solutions Foundation Limited, or other organisations in which a person may be engaged or have an interest (such as a shareholder).



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This definition extends to conflicts between a Board member's obligation to the Future Solutions Foundation Limited and any other duties the Board member may hold, such as responsibilities to another Future Solutions Foundation Limited. A conflict of interest can manifest as actual, potential, or perceived, and it may involve financial or non-financial considerations.

- **Actual Conflict of Interest:** This refers to a direct clash with the responsibilities, arising from personal or third-party interests or obligations that hinder a person's capacity to make impartial decisions.
- **Potential Conflict of Interest:** Describing a conflict with your Charity responsibilities, stemming from personal or third-party interests or obligations, which could potentially affect your ability to make impartial decisions in the future.
- **Perceived Conflict of Interest:** Signifying a conflict where it could reasonably be perceived, or appear, that personal, third-party interests or obligations would impact your ability to make impartial decisions while fulfilling responsibilities.

These situations present the risk that a person will decide based on, or affected by, these influences, rather than in the best interests of the Future Solutions Foundation Limited and must be managed accordingly.

The board and staff are expected and required to disclose any perceived, potential, and actual conflicts of interest, that could affect their ability to operate impartially on behalf of the Future Solutions Foundation Limited.

These conflicts and any related party transactions are to be disclosed, managed by the board and reported to governing bodies. Staff are also required to disclose conflicts of interest that have already occurred.

## IDENTIFICATION AND MANAGEMENT OF CONFLICTS

It is the policy of the Future Solutions Foundation Limited 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 do arise) do not interfere with the obligations to the Future Solutions Foundation Limited.

The Future Solutions Foundation Limited will manage conflicts of interest by requiring all staff and board members to:

1. Avoid conflicts of interest and related party transactions within the organisation where possible;

2. Identify and disclose any conflicts of interest arising from related party transactions carefully manage these conflicts of interest, and
3. Follow this policy and respond to any breaches.

## BOARD RESPONSIBILITIES

The Board is responsible for:

1. Establishing a system for identifying, disclosing, and managing conflicts of interest and related party transactions across the Future Solutions Foundation Limited;
2. Monitoring compliance with this policy;
3. Reviewing this policy on an annual basis to ensure that the policy is operating effectively;
4. Preparing a Register of Conflict and Interests List for members for educational purposes and future use if and when required (see Annexure 1). This list classifies what is considered an interest, related party transaction or conflict as per the ACNC guidelines and the AASB 124 Related Party Disclosures guidelines as applicable;
5. Create a disclosure procedure of any interests or conflicts for future use if required.
6. Prepare a Register of Interests or Register of Conflict document if and when required using the events in Annexure 1 as a guide for circumstances that require management and disclosure;
7. Report and Disclose any Conflict of Interest or Related Party Transaction to the ACNC when it occurs, and also in the charities Annual Information Statement/s (AIS).

## GOVERNANCE AND MANAGEMENT OF CONFLICTS

The Future Solutions Foundation Limited is obligated to guarantee that its Board members are well-versed in the ACNC Governance Standards, specifically focusing on Governance Standard 5, and that they declare any actual or perceived significant conflicts of interest, and appropriately manage any related party transactions.

Upon identification of an actual, potential, or perceived conflict of interest, a Register of Conflict or Register of Interests document must be prepared, with appropriate legally binding Agreements, and brought to the attention of the Board. In instances where all



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other Board members share a conflict, reference to Governance Standard 5, is necessary to ensure proper disclosure. The Board Secretary is responsible for documenting information related to a conflict of interest or related party transaction (comprising the nature and extent of the conflict and any measures taken to address it) in the Register of Conflict or Register of Interests Document.

**When the Board is presented with a Conflict, Interest or Related Party Transaction, the following will apply:**

1. Disclosures are to be treated with the utmost confidentiality.
2. Where a conflict of interest has been appropriately disclosed by a Board member, the Board (excluding the Board member disclosing and any other conflicted Board member) must decide whether or not those conflicted Board members should:
   - Vote on the matter (this is a minimum), and decide if the conflicted Board member should be removed from voting;
   - Participate in any debate;
   - Be present in the room during the debate and the voting.
   - In exceptional circumstances, such as where a conflict is significant or likely to prevent a Board member from regularly participating in discussions, it may be worth the Board considering whether it is appropriate for the person conflicted to resign from the Board.
3. Where a Board member or another staff member is involved in a conflict of interest, the CEO, Managing Director or General Manager should meet with the member or staff to discuss the situation. In some cases, the Board may ask the involved member or staff to attend the next scheduled Board meeting to address the conflict. Board and staff members have no voting power at such meetings.
4. In deciding what approach to take, the Board will consider if the conflict needs to be avoided or simply documented, or if the conflict will realistically impair the disclosing person's capacity to impartially participate in decision-making any alternative options to avoid the conflict the Future Solutions Foundation Limited's objects and resources, and the possibility of creating an appearance of improper conduct that might impair confidence in, or the reputation of, the Future Solutions Foundation Limited.
5. In cases involving the board, the endorsement of any action necessitates the agreement of at least most of the Board (excluding any conflicted Board

member/s) present and participating in the meeting. The details of the action and the voting outcome will be documented in the meeting minutes and the Register of Conflict or Register of Interests document.

6. If the Board has grounds to suspect that an individual bound by the policy has failed to adhere to it, an inquiry into the circumstances will be conducted.
7. If it is determined that this individual has neglected to disclose a conflict of interest, the Future Solutions Foundation Limited may take measures against them, potentially including the initiation of proceedings to terminate their association with the Future Solutions Foundation Limited.
8. Should an individual suspect that a Board member or staff member, has neglected to disclose a conflict of interest, they are required to address the matter with the individual
9. in question, notifying either the Board or the person responsible for maintaining the register of interests document.
10. All conflicts of interest, irrespective of whether they arise at the staff or Board level, are expected to be documented. The CEO, Managing Director or General Manager holds the sole discretion to decide whether the conflict necessitates elevation to the next scheduled Board meeting or if a resolution at the Board level is appropriate.
11. The Charity is also committed to the fair and open procurement of goods and services.

## DISCLOSURE PROCEDURE

Disclosure Process is:

1. **Identify**
    - Officers must declare any interests at the beginning of each meeting.
    - A comprehensive Conflict of Interest Register or Register of Interests Document will be developed and continuously updated to record potential conflicts.
2. **Record**
    - Before making any decisions, the Future Solutions Foundation Limited must carefully consider conflicts identified in the register.

- Details of discussions and decisions should be recorded in both meeting minutes and the Register of Conflict or Register of Interests Document.

3. **Discuss**

- At the start of each governing group meeting, the presence of any conflicts relevant to the agenda must be determined.
- If a conflict is identified, the governing body should decide whether the officer concerned can participate in decision-making or should leave the room.

4. **Prepare**

- In cases of conflicts or related party transactions, a Memorandum of Agreement (MOA) or other legally binding document should be drafted to manage the conflict appropriately.

## POLICY REVIEW

This document may be changed from time to time in line with current best practices and other requirements and will be reviewed annually at the Annual General Meeting.



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# ANNEXURE 1 – REGISTER OF CONFLICT AND REGISTER OF INTEREST LIST

Should one or any of the following events occur within the Future Solutions Foundation Limited and be between a Future Solutions Foundation Limited member, staff, volunteer or person involved in the Future Solutions Foundation Limited, the Board will act in accordance with this policy, procedure and guidelines.

The Board considers the following potential scenarios as an actual, potential or perceived Conflict of Interest, and or a Related Party Transaction:

5. Making any purchases, performing sales or donating to the Future Solutions Foundation Limited;
6. Receiving goods, services or property;
7. Engaging in any leases;
8. Engaging in any contractual agreements with the Future Solutions Foundation Limited,
9. Transferring property, including intellectual property to the Future Solutions Foundation Limited;
10. Engaging in any financial transaction with Future Solutions Foundation Limited, including making donations or gifting assets that anticipate a tax-deductible receipt or claim;
11. Providing loans or credit;
12. Guarantees;
13. Providing employees or volunteers;
14. A Responsible Person of a Future Solutions Foundation Limited providing professional services (for example, accounting or legal services) at a discounted rate, or for free;
15. Consulting to the Future Solutions Foundation Limited;
16. Employment within the Future Solutions Foundation Limited;
17. Selling goods or services to the Future Solutions Foundation Limited;



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18. Any transaction that has a benefit or gain for the related party or member that is non-financial;
19. Any associated business or Future Solutions Foundation Limited, relative or friend of a member being employed by, consulting to, or selling services, goods or products to the Future Solutions Foundation Limited, or having any financial or non financial interest or gain.

Should any of the above circumstances occur within the Future Solutions Foundation Limited, and involve one or any of its members, staff, volunteers or other people who assist the Future Solutions Foundation Limited, this policy and procedure will come into effect. A policy on related party transactions, a Register of Conflict or Register of Interests document will be drafted, and legally binding agreements will be entered between the parties.



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