

QUESTION 1

What arrangements and/or policies does your organisation have regarding conflicts of interest?

ANSWER 1

1. Staff
2. Directors

Please refer to attachment A for copies of the policy.

QUESTION 2

In the past 5 years how many times has a director raised a conflict of interest, or has an issue of conflict of interest been dealt with in the minutes of board meetings?

ANSWER 2

Conflicts of interest arise at almost all meetings but only in respect of matters which concern the Sponsors:

- a. Queensland MBA
- b. CFMEU Qld and NT
- c. Plumbers Union Qld

The Directors modus operandi is to acknowledge the conflict during the course of the meeting. If the other Directors consider the conflict is of a nature sufficient to warrant the Director leaving the meeting while the conflicted topic is being considered, then that Director is obliged to sit out.

QUESTION 3

What is the consequence of a breach of your organisation's arrangements and/or policies regarding conflicts of interest? In the past 5 years has this ever occurred and if so on how many occasions?

ANSWER 3

Errant Directors are disciplined by the other Directors having regard to the seriousness of the breach.

17. REGISTER OF INTERESTS

As part of its Corporate Governance Policy, the Board of BERT/BEWT requires that each Director discloses details of their material interests for inclusion in a register. This Register of Interests is to be held by the Secretary to the Board and is to remain confidential. The Board, from time to time, can decide whether details of each Director's interests are provided to all Board members or only to the Chairman and the Secretary. The purpose of this Register of Interests is to allow the Board to be fully informed regarding any potential conflicts of interest that may arise for any individual Director on the Board. At every board meeting, the Secretary is to ask each Director to update their entry in the Register by adding new material interests that have been acquired in the since the last meeting.

The details to be provided by each Director include the following:

- Personal property or any other assets held in the Director's name
- Other Directorships held anywhere in Australia
- Shares in any other corporation in Australia
- Assets held in a family trust, private company or the names of immediate family members
- Details of any related parties connected to the Director, who may wish to submit bids for contracts or other work with BERT in the future.

Any information in the Register of Interests provided to any member of the Board is to be kept confidential and not disclosed to any other person outside of the Board of BERT/BEWT. Any Director whose material interest may cause a conflict of interest in the role as a member of the BERT/BEWT Board, is to disclose this material interest as soon as possible to the Chairman. That Director with any conflict of interest is to not participate in any Board decision regarding a matter in which that Director has a material interest.



Conflict of Interest Policy

Policy Owner:	Office Manager	Approved By:	
Date Approved:	11 November 2013	Version :	1.1
Date Reviewed:	20 April 2016	Reviewed by:	

PURPOSE

The purpose of this policy is to define the requirements where conflicts or interests may arise and to ensure these conflicts are managed and maintained in accordance with best practice and quality standards.

SCOPE

This policy applies to all staff and suppliers.

POLICY DETAILS

Conflict of interest arises whenever the personal, professional or business interests of a worker are potentially at odds with the best interests of the BERT and CIP Ltd Funds.

All workers are required to act in good faith and in the best interests of the Funds and need to be aware of the potential for a conflict of interest to arise.

As individuals, workers may have private interests that from time to time conflict, or appear to conflict, with their employment with BERT. Workers should aim to avoid being put in situations where there may be a conflict between the interests of BERT and their own personal or professional interests, or those of relatives or friends. Where such a conflict occurs (or is perceived to occur), the interests of BERT will be balanced against the interests of the worker and, unless exceptional circumstances exist, resolved in favour of BERT.

It is impossible to define all potential areas of conflict of interest. If an employee is in doubt if a conflict exists, they should raise the matter with their manager.

PROCEDURE

The below procedure is to be followed as a guide when dealing with conflicts of interests. Workers must:

- declare any potential, actual or perceived conflicts of interest that exist on becoming employed by BERT to management
- declare any potential, actual or perceived conflicts of interest that arise or are likely to arise during employment by BERT to management
- avoid being placed in a situation where there is potential, actual or perceived conflict of interest if at all possible

If an employee declares a conflict of interest, BERT will review the potential areas of conflict with the employee and mutually agree on practical arrangements to resolve the situation.

Workers must disclose any other employment that might cause a conflict of interest with the Funds to their manager. Where there are external involvements that do not represent a conflict of interest, these must not affect performance or attendance whilst working at BERT. If such involvement does affect performance or attendance it will be considered a conflict of interest.

Workers must not set up or engage in private business or undertake other employment in direct or indirect competition with the Funds using knowledge and/or materials gained during the course of employment with BERT.

Engaging in other business interests during work hours will result in disciplinary action.

Failure to declare a potential, actual or perceived conflict of interest or to take remedial action agreed with BERT, in a timely manner, may result in performance improvement proceedings including dismissal.

All external suppliers are to be provided a copy of this policy and any subsequent review and updates to the policy as required.

MONITORING, EVALUATION AND REVIEW

The Conflict of Interest Policy shall be reviewed every 12 months from date of initial approval or previous review.