VILLANOVA COLLEGE

BOARD DIRECTOR CONFLICT OF INTEREST POLICY

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INTRODUCTION

The Villanova College Conflict of Interest Policy addresses a situation where a member of the Governing Body's personal interests might conflict with the College's interests. It is intended to be a policy to declare and consider conflicts of interest, direct or perceived, and is centred in mutual trust. The policy outlines potential conflicts, and provides guidelines for resolution, ensuring the College's strategies, actions, projects, finances, reputation, enrolment, and employment positions are not compromised.

Directors of the College shall disclose all real or perceived conflicts of interest that they discover or that have been brought to their attention in connection with this College's endeavours, activities, projects, and business.

PURPOSE

The purpose of this Policy is to ensure that any actual, potential, or perceived conflicts of interest are identified, disclosed, and managed in an appropriate manner to manage risk and protect the interests and integrity of the College. This Policy contains guidelines and procedures to address conflict of interest situations.

Should present or past Principals of the Board of Villanova College Limited fall into a conflict of interest between their duties as Principals and personal or business interests, the Constitution (Articles of Association) of Villanova College Limited specifically deals with conflicts of interest for Directors of Villanova College Limited. It recognises that Directors owe a fiduciary duty to Villanova College Limited, which has the effect that they are to put their duty to the company ahead of their own interests.

This policy intends to ensure transparency to the community of Villanova College (including the members of Villanova College Limited, the Board of Directors, and the parents, students, and employees) that value for money and integrity of governance is demonstrated in the contracts entered by Villanova College Limited, where present or past Directors and staff have an interest.

If present employees of Villanova College Limited who attend Board meetings fall into a conflict of interest between their duties as employees and their own personal or business interests, the Staff Code of Conduct applies and serves as a direction regarding staff compliance. Staff declarations of conflict can relate to related parties (staff and students) and associated business interests and relationships where there may be a perceived benefit to the employee. The declaration of these real or perceived conflicts establishes a process, boundaries, and risk mitigation should the conflict be either real or perceived.

APPLICATION

All individuals associated with the College are required to avoid ethical, legal, financial, or other conflicts of interest and that any such conflicts (where they do arise) do not conflict with obligations to the College.

The College Board will manage conflicts of interest by:

- avoiding conflicts of interest where possible
- identifying and disclosing any conflicts of interest
- reporting any identified conflicts to:
    - the Company Secretary through the Board Chair for recording in Board minutes (Directors conflicts only)
    - the Committee Chair for recording in the Committee minutes (Board sub-committee member conflicts)
    - the Conflicts of Interest Register
- carefully managing any conflicts of interest (abstaining from voting and recusing themselves from discussions)

- effectively managing any breaches of this policy.

This policy applies to contracts that Villanova College Limited may enter into in which a present or past Director has an interest. Where there is any inconsistency between this process and the Constitution of Villanova College Limited, the Constitution will prevail.

SCOPE

This Policy applies to all members of the College community, including Board Directors, members of Board Sub-Committees, staff, parents/carers, contractors, and volunteers, should they be active in Board Committees. This Policy applies to all College activities and undertakings.

DEFINITIONS

Conflict of interest occurs when a person's personal interests conflict with their responsibility to act in the best interests of the College. A conflict of interest may be actual, potential, or perceived and may be financial or non-financial. This includes a conflict of duties.

Private interests mean personal, professional, or business interests that a person may be involved with or have an interest in outside of the College (for example, as a shareholder).

Conflict of duties means a conflict between duty to the College and duty to another organisation (for example, to another school).

Pecuniary interest means a private interest that involves actual or potential monetary loss or gain by a worker or a worker's relative or associate.

Indirect pecuniary interest is where a College worker has a close relationship with another person who may have a financial interest.

Non-pecuniary interest is a private interest without a financial component where there may be a tendency for favouritism or prejudice to arise out of friendship, animosity, or other personal involvement with another person or group (e.g., the recruitment and selection process). 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 College. These situations must, therefore, be managed with appropriate due diligence and transparency.

PROCEDURES AND POLICY INFORMATION

1. DIRECTORS OF COLLEGE BOARD

The Board is responsible for:

- establishing a system for identifying, disclosing, and managing conflicts of interest across the College
- monitoring any conflicts and ensuring their resolution and recording
- reviewing this policy on a regular basis to ensure that the policy is operating effectively
- Board Directors must:
  - act with reasonable care, diligence, integrity, and common sense
  - act honestly and fairly in the best interests of the College
  - not misuse their position or information they gain as a Board member
  - acknowledge their role as a parent, if relevant, and abstain from discussion and voting where appropriate
  - disclose conflicts of interest
  - ensure that the financial affairs of the College are managed responsibly

- not allow the College to operate while it is insolvent.

The Company Secretary role at the College is carried out independently. The Company Secretary maintains a central Conflict of Interest Register and reviews and monitors the effectiveness of the Register.

2. COLLEGE BOARD CONSTITUTION

A present or past Director of Villanova College Limited may express an interest in a contract that Villanova College may be proposing to enter into. As soon as the Director forms that intention, the Directors must inform the Board.

The Board may become aware that a past Director is expressing an interest in a contract that Villanova College Limited may be proposing to enter into. Once the Board becomes aware of an interest of a present or past Director, the Board must take action to ensure that any bid or tender proposed by the present or past Director expressing an interest in the contract is tested against the relevant market for value for money, before awarding the/a contract.

The testing of the market may take the form that the Board sees fit as relevant to the proposed contract, including for example, putting the proposed contract to open tender, seeking advice from an independent person with expertise in the relevant market, or seeking advice from other organisations that may have entered into similar contracts or tender processes.

As well as not voting in respect of any questionable contract, the present or past Director who may have an interest in such a questionable contract must not be involved in evaluating the market for the questionable contract. A present or past Director who has an interest in a questionable contract must not be involved in the Board's deliberations about awarding of a questionable contract, or the results of evaluating the relevant market. Past Board Directors who identify retrospective conflicts or current related conflicts must make declarations.

The Board must provide the members of Villanova College Limited with any information the members seek on the process of evaluating the relevant market, the process of awarding a questionable contract to a present Director, or a contract to a past Director. The Board may authorise publication to the community of Villanova College about the awarding of a questionable contract or a contract to a past Principal, as the Board sees fit, or as required by the members of Villanova College Limited.

3. LEADERSHIP

The Principal, College Leadership Team, and Managers, when present at the College Board are required to:

- promote and support a culture of integrity and disclosure at the College and ensure compliance with this policy
- participate in conflict-of-interest resolution with those reporting to them and lodge the resolution on the Conflict-of-Interest Register
- take appropriate actions where this policy is breached.

4. OTHER ATTENDEES

Other attendees must retain an awareness of this policy and actively avoid circumstances where there may be an actual, potential, or perceived conflict of interest. Where a conflict occurs or if the other attendee is unsure, they must seek advice and guidance from the principal.

Staff are to refer to the Staff Handbook and Staff Code of Conduct to further detail obligations and expectations.

5. IDENTIFYING CONFLICTS OF INTEREST

Would an impartial observer think that you are likely to, or may be likely to, be improperly affected by your personal interests? If the answer is YES, then it is likely that you have a conflict of interest.

6. MANAGING CONFLICTS OF INTEREST

Where an actual, potential, or perceived conflict of interest is identified, there are five components to managing a conflict:

6.1. Reporting

Any conflict must be reported immediately to your direct supervisor. Directors or Board sub-committee members must report the conflict to the meeting members as soon as the conflict is identified.

Examples of conflicts of interest:

- Involvement in the recruitment and selection process where a friend/relative has applied for a role.
- Purchasing goods/services from the family business of a worker.
- Conflicted party voting on a decision that directly affects their personal interests.
- Receiving gifts or benefits.

6.2. Resolving Conflicts of Interest

Resolving a conflict of interest may involve the following actions:

6.2.1. withdrawing from discussions

6.2.2. abstaining from voting

6.2.3. limiting access to information about a process

6.3. Recruiting an independent third party to oversee the process.

This may occur when an individual is not easily replaced. Examples include:

- engaging an independent third party to facilitate or make a decision
- have another worker obtain three other independent written quotes to compare to quotes provided by family/friends.

6.4. Removal of the person with the conflict from the process.

This would only occur in serious situations where restricting and recruiting may not be suitable. Examples include:

- removing the individual from the process
- abstaining from any discussion about the matter, including informal discussions
- removing a Director or Sub-Committee member from their position.

6.5. Relinquishing the private interest that gives rise to the conflict.

Examples include:

- liquidating the private interest in an arms-length transaction
- divesting or withdrawing support for the private interest.

7. REGISTER

All conflicts of interest must be registered in the Conflicts of Interest Register. This is maintained by the Company Secretary and shows that the conflict has been declared and resolved. Where the conflict of interest involves Board or Sub-Committee members, the Company Secretary will ensure that conflicts:

- are declared by College Directors and Board sub-committee members are recorded on the Board/Committee Member's Conflict of Interest Disclosure Form
- are recorded in the Conflicts of Interest Register
- are recorded in meeting minutes. Conflict of Interest is a standing agenda item at all Board meetings and Board Sub-Committee Meetings. The Register shall be noted, and the content addressed as required at Board Meetings. These forms are maintained and monitored by the Company Secretary.

Remaining Directors or Sub-Committee members shall determine if the conflicted member should participate in the discussions and decision, and in the event that the member should not so participate, whether the member should be present during discussions and the decision-making process. Retrospective declarations of conflict must be considered by the Board Chair.

8. PRIVACY

The College collects, uses, discloses, and holds information about individuals for the purposes of conducting the College's functions and activities. Conflict of Interest information will be managed in line with the College's Privacy Policy.

9. COMPLIANCE WITH THIS POLICY

Where the College believes that this policy has been breached, an investigation will take place, and appropriate actions shall be taken, which may include:

- disciplinary action
- termination of employment
- termination of position (e.g., Director)
- cancellation of any commercial agreements.

Where an individual suspects that a Board Director has failed to disclose a conflict of interest, they must contact the College Principal or the Company Secretary in writing. They must provide information regarding the suspected conflict. The College will then undertake an investigation and take appropriate action. If the suspected breach of conflict is concerning, the Principal or the Company Secretary, the Board Chair must be notified.

ACCOUNTABILITY

Role	Responsible For
Board Chair	Compliance
Company Secretary	Record keeping
Principal	Currency of document

ASSOCIATED DOCUMENTS

Description	Document Type
Board Code of Conduct	Code
Constitution of Villanova College Limited	Constitution
Conflict of Interest Register	Register
Privacy Policy	Policy

REVIEW AND APPROVAL

Version	Review	Author/s	Authorisation	Approval Date	Next Review
1.0	Oversight	Principal	College Board Chair	April 2026	2028