

Omeath District Development Company

Business Code of Conduct



Business Code of Conduct

The company places utmost importance on its reputation for behaving ethically and fairly. The Business Code of Conduct provides a practical guide to Board Members to assist them in their activities and decision-making duties on behalf of the organisation. The Business Code of Conduct applies to all Board Members.

Board Members are required to comply with the Companies Act 2014, The Charities Act 2009 and other relevant legislative requirements with which the company must comply.

Duties of Directors under the Companies Act 2014

The Companies Act 2014 imposes specific legal duties on company directors and company secretaries. These duties are listed below:

- Act in good faith in what the director considers to be the interests of the company.
- Act honestly and responsibly in relation to the conduct of the affairs of the company.
- Act in accordance with the company's constitution and exercise his or her powers only for the purposes allowed by law.
- Not use the company's property, information or opportunities for his or her own or anyone else's benefit unless – permitted by constitution or approved by company resolution in general meeting.
- Not agree to restrict the director's power to exercise an independent judgment.
- Avoid any conflict between the director's duties to the company and the director's other (including personal) interests.
- Exercise the care, skill and diligence which would be exercised in the same circumstances by a reasonable person having both —
 - i) The knowledge and experience that may reasonably be expected of a person in the same position as the director; and
 - ii) The knowledge and experience which the director has.
- Have regard to the interests of its members and employees (in general).

Duties of Company Secretaries (Companies Limited by Guarantee) under the Companies Act 2014

- Complete, sign and send the company's annual return to the CRO.
- Certify that the financial statements attached to the annual return are true copies of the originals.
- Prepare an accurate statement of the company's assets and liabilities if the company goes into liquidation or receivership.

Behaving with Integrity

All members of the Board are expected to exercise the highest standards of honesty in their business dealings. Board Members must adhere to and respect company procurement policy and claim expenses only as appropriate to board business needs. Board Members may not use company property or assets for personal gain or engage in business practices that may be generally considered improper in nature.

Board Members may not accept gifts, hospitality, benefits or offers of preferential treatment that may affect (or be perceived to affect) the ability of Board Members to make objective decisions with respect to the company.

Board Members must undertake not to behave in a manner that could damage the reputation of the company.

Respecting Confidentiality

Each Board Member owes a duty of confidentiality to the company and is expected to safeguard, and not disclose, sensitive information such as:

- Information that is not in the public domain
- Sensitive business information with respect to beneficiaries, funders or company finances
- Any information which the Board of Directors has deemed to be confidential

Board Members are expected to safeguard board documents, information and reports and ensure that they are not accessed or mis-used by third parties.

The duty of confidentiality does not end upon cessation of board membership.

Board Members should be aware of the company's obligations under the Data Protection Acts 1988 and 2003 and the Freedom of Information Act 1997.

Complying with Legislation

Board Members are required to fulfill all regulatory, reporting and oversight obligations, imposed on the company; in as far as it is within their power to do so. Directors are also required to adhere to the company's procedures for handling conflicts of interest and to ensure that the company's Annual Returns and Financial Statements are not misleading or inaccurate.

Disclosure of Interests

Board Members are required to disclose to the Company Secretary and Chairperson details of outside interests which are, or may be, in conflict with company operations. Board Members are required to adhere to board procedures for handling conflicts of interest. Board Members have a responsibility to be loyal to the company and be fully committed to pursuing the best interests of the company members.

Behaving Ethically and Fairly

All Board Members are:

- Expected to conform to the highest standards of business ethics
- Commit to fairness in all business dealings
- Ensure that concerns of the company members and the wider community are fully considered

Gifts and Hospitality Guidelines

It is not appropriate for Board Members to accept gifts from suppliers or contractors who have worked for the company. Such offers of gifts should be declined. Gifts should be returned to the sender, advising that acceptance would contravene company policy. Details of returned gifts should be provided to the Chairperson.

- Modest hospitality may be accepted by Board Members subject to:
- Prior approval having been received from the Chairperson
- The frequency and scale of the hospitality is reasonable and not excessive
- No travel or overnight accommodation is provided
- Details of hospitality that has been declined should be provided to the Chairperson.

Professional Advice

Board Members may access independent professional advice should they deem it necessary in furtherance of their board duties. Board Members should follow board procedures and consult with the Company Secretary and Chairperson should the need to consult independent advice arise.

Review

The Business Code of Conduct will be reviewed every two years.

Compliance

Board Members are required to read and acknowledge receipt of the Business Code of Conduct and to confirm in writing their intention to comply with the Code.

Declaration of Undertaking

“I have read and understand the Business Code of Conduct for Board Members and the legal duties of company directors and company secretaries. I confirm that I will undertake to comply with these duties as required by the Companies Act 2014 and the requirements set out in the Business Code of Conduct.”

Name (print): _____

Signed: _____

Date: _____

This Declaration of Undertaking to comply with the Business Code of Conduct should be signed, dated and returned to the Company Secretary/Chairperson.