



# ASEEMA CHARITABLE TRUST CONFLICT OF INTEREST POLICY

Aseema Charitable Trust

G3 Josephine Apartments, Ground Fl, Chimbai Road, Bandra West, Mumbai 400050



## CONFLICT OF INTEREST POLICY

<b>Ownership</b>	<b>Operations</b>
<b>Forum where approved</b>	<b>Board of Trustees</b>
<b>Date of Approval</b>	<b>July 2022</b>

### **BACKGROUND:**

Aseema Charitable Trust (Aseema/Organisation) is a Mumbai based non-governmental organization with a mission to equip children from marginalized communities with high quality, value based education enabling development of their limitless potential. In Mumbai, Aseema works in partnership with the Municipal Corporation of Greater Mumbai (MCGM) to create centres of excellence within the public education system. In each of these schools, Aseema supports the MCGM by providing teachers who are oriented to Aseema's child friendly approach, making the learning environment stimulating and safe and creating a culture that respects the child and promotes learning.

### **OBJECTIVE:**

By adhering to this Conflict-of-Interest Policy, our organisation seeks to maintain the highest standards of integrity, transparency, and accountability in all its activities and decision-making processes.

### **PURPOSE:**

The purpose of this Conflict-of-Interest Policy is to establish guidelines and procedures to ensure that the activities and decisions of Aseema Charitable Trust (Aseema) are free from actual, potential, or perceived conflicts of interest. This policy aims to maintain the integrity and credibility of our organization and protect the best interests of the communities we serve.

## **DEFINITION:**

A conflict of interest is defined as an actual or perceived interest by a staff or member of Governing Body and/or General Body in an action that results in, or has the appearance of resulting in, personal, organizational, or professional gain.

## **SCOPE:**

This policy applies to all board members, employees, volunteers, and individuals, consultants, and others associated with the organization.

## **POLICY:**

A conflict of interest arises when an individual's personal, professional, financial, or other interests could potentially compromise their objectivity, judgment, or ability to act in the best interests of the organisation.

Officers and members are obligated to always act in the best interest of the organization. This obligation requires that any officer or member, in the performance of organization duties, seek only the furtherance of the organization mission. At all times, officers, Staff and members of Governing Body are prohibited from using their job title or the organization's name or property, for private profit or benefit.

### **Duty to Disclose**

Individuals with a conflict of interest must promptly disclose the nature and extent of their conflict to the Board of Trustees or an appropriate designated person within the organization. This disclosure should be made in writing and updated whenever there are material changes in the conflict.

### **Disclosure and Transparency**

All individuals associated with Aseema are required to disclose any actual, potential, or perceived conflicts of interest. This includes but is not limited to financial interests, employment or consultancy relationships, relationships with vendors or suppliers, and positions in other organizations that may conflict with the interests of Aseema.

## **Review and Assessment**

The Board of Trustees shall review all disclosed conflicts of interest and assess their potential impact on the organization. The board will determine whether a conflict exists, and if so, the appropriate action to address the conflict, which may include recusal from decision-making processes.

## **Mitigation Measures**

To manage conflicts of interest, the following measures may be implemented:

- a. **Recusal:** Individuals with a conflict of interest should recuse themselves from any decision-making process or discussion where the conflict may compromise their objectivity. They should not exert undue influence or participate in the decision.
- b. **Prohibition:** In some cases, certain activities or relationships may be prohibited outright if they create an unacceptable conflict of interest.
- c. **Independent Review:** When necessary, an independent committee or external expert may be appointed to review and make recommendations on matters involving conflicts of interest.
- d. **Documentation:** All conflict-of-interest disclosures, decisions, and actions taken by the board should be documented and kept as part of the organization's records.

## **Annual Compliance Statement**

The senior management of Aseema shall be required to provide an annual compliance statement, affirming their understanding of the conflict-of-interest policy and disclosing any new conflicts that may have arisen during the year.

## **CONSEQUENCES:**

Failure to comply with this policy may result in disciplinary action, up to and including termination of employment, removal from the board, or legal action in cases of severe misconduct or breach of fiduciary duty.

**REVIEW:**

This policy shall be reviewed periodically or as and when required to ensure its effectiveness and relevance.