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Related Parties Policy

Shelly Beach Surf Lifesaving Club (SBSLSC) takes pride in supporting the community while at all times maintaining and sustaining integrity and transparency in all aspects of our club operations.

The SBSLSC Executive maintains a register of related parties and/or transactions that could pose or raise question with respect to probity. Entries in this register will contain how a decision was made, why it was made, and make the register available for auditors and relevant stakeholders.

Where the Executive identifies that a service could be provided by a related party, the member of the Executive with the conflict of interest will immediately exclude themselves not just from the vote on the decision, but also the discussion of the subject after first having put forward their case for providing the goods or services.

It is the policy of SBSLSC to make every decision in the best interests of the Club and with independence. For that reason, related party transactions should only be considered where there is evident gain to the acknowledged benchmarked commercial rate for the transaction or where there is a clear benefit in using the related party for the service or product instead of another commercial option. In no case will the consideration paid, exceed the arm's length consideration for the product or service.

If any member of the Executive or their immediate family are employed by the Surf Club, it shall be on the same terms as any other employee in the same position. Care will be taken that no situation arises where the related party employee reports to themselves or a family member on the Executive. (For example, the husband of the Director of Finance could not work as the bookkeeper, directly reporting to their spouse. However, the wife of the Club Captain could work in the bar assuming that the Club Captain has no direct Executive responsibilities for the management of the bar.)

This policy is effective from the 1st of January 2017.

A handwritten signature in black ink, appearing to read "M. Kerr", is written over a horizontal line.

MARTIN KERR

Club President

Shelly Beach Surf Club Inc.

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