

TRUSTEES' CONFLICTS OF INTEREST POLICY

Purpose

To ensure that actual and potential conflicts of interest are promptly identified and appropriately managed.

1. Conflicts of interest may occur when a Trustee or person or organisation connected to them stands to benefit in pecuniary or other terms from a decision made by the Trustees. They may also occur as a conflict of loyalty, when a Trustee may not be able to make a decision in the best interests of the charity because of their membership of or affiliation to another organisation, or because of a relationship or friendship; or because of competing responsibilities.
2. When potential Trustees are interviewed, potential conflicts of interest will be identified as far as possible, and advice given to the candidate as to whether these are such as to make withdrawal advisable.
3. At the start of each year (immediately following the AGM) each Trustee will complete a declaration of interests. These will be held by the Secretary as the register of interests of the Society. Trustees are responsible for providing any mid-year updates if their interests have changed.
4. At the start of each meeting, Trustees will be asked to declare if they have an interest in any item on the agenda. A Trustee declaring an interest will not participate in any discussion or decision on the item concerned, and may, if the Chair thinks it appropriate, be asked to withdraw from the meeting for the item. The Trustee concerned will not be counted towards the quorum of the meeting for that item. All such declarations of interest and actions will be minuted.
5. To minimise the risk of conflicts of interest, any payments to individual Trustees for services, insofar as they are allowed under the Constitution, will be made after a decision by the Trustees (at the Trustee concerned is not present) or according to a scheme previously approved by the Trustees, and will be authorised by the Chair and Treasurer.
6. New Trustees will be briefed about conflicts of interest and given a copy of this policy.
7. Committee members are not required to provide a declaration of interests, but the principles and procedures of this policy apply equally to them and will be observed in Committee meetings.

Approved by the Trustees 4 October 2023