



## **Conflict of Interest Policy**

### **Why we have a policy**

Trustees have a legal obligation to act in the best interests of the Trust, in accordance with the Trust's governing document and to avoid situations where there may be a potential conflict of interest.

Conflicts of interest may arise when an individual's personal or family interests and/or loyalties conflict with those of the Trust. Such conflicts may create problems; they can:

- Inhibit free discussion
- Result in decisions or actions that are not in the interests of the Trust; and
- Risk the impression that the Trust have acted improperly

The aim of this policy is to protect both the Trust and the individuals involved from any appearance of impropriety.

### **The Declaration of Interests**

Accordingly, we are asking trustees to declare their interests. A declaration of interest form is provided for this purpose.

To be effective, the declaration of interests needs to be updated annually and also when any changes occur.

If you are not sure what to declare, please err on the side of caution. Please include any other directorships you may hold. If you would like to discuss any issues please contact the Trust administrators for guidance.

### **What to do if you face a conflict of interest**

If a beneficiary charity you are employed by, or are a Trustee of, you should not be involved and any decisions that directly affect the beneficiary charity. You should declare your interest at the earliest opportunity and withdraw from any subsequent discussion or decision. The same applies if you face a conflict for any other reason.

### **Decisions taken where a Trustee has an interest**

In the event of the board having to decide upon a question in which a trustee has an interest, all decisions will have to be made by vote with a majority required. A quorum must be present for the discussion and decision; interested parties will not be counted when deciding whether the meeting is quorate. Interested board members may not vote on matters affecting their own interests.

All decisions under a conflict of interest will be recorded and reported in the minutes of the meeting.

### **Gifts**

Occasionally Trustees or Trust Administrator staff may receive a gift, benefit or an offer of hospitality arising from their position in the Trust. If any item has a cash value of a perceived cash value of over £50 this should be declared and recorded by the Trust Administrators.

### **Trustee Remuneration**

No Trustee should be out of pocket as a result of the work carried out on behalf of the Trust. Therefore, Trustees are permitted to reclaim reasonable travel and subsistence which they have incurred as part of their Trustee duties. If these expenses are likely to be over £250 please contact the Trust Administrators and we will arrange this on your behalf. No other fee or remuneration can be claimed for serving as a Trustee.