



The Adnams Community Trust Conflict of Interest and Conflict of Loyalty Policy

Definition

A 'conflict of interest' arises when the best interests of an individual trustee are, or could be, different from the best interests of the Charity itself. This can occur when:

- there is a potential financial or measurable benefit directly to a trustee, or indirectly through a connected person (conflict of interest)
- a trustee's duty to the Charity may compete with a duty or loyalty they owe to another organisation or person (conflict of loyalty)

Trustees must not receive any benefit from the Charity, either directly for themselves, or indirectly for friends and family, in return for any service they provide to the Charity unless they have express legal authority (from the Charity Commission) to do so. Trustees have a duty to put the best interests of the Charity first and to safeguard the assets and reputation of the Charity. Trustees have a legal requirement to declare any conflicts of interest and should err on the side of openness.

Policy

It is the policy of the Adnams Community Trust that all conflicts of interest or conflict of loyalty in areas up for discussion should be disclosed and minuted at the beginning of each trustee meeting. In instances where a trustee has a direct interest in a grant application either:

- that trustee should leave the room whilst the grant application is being discussed (to be minuted)

or

- that trustee should take no part in the discussion regarding that grant application, unless there is a good reason for them to do so, at the discretion of the Chair (to be minuted)

The trustee with a conflict of interest should not take part in any decision-making relating to the application. If a trustee is aware of an undeclared conflict of interest affecting another trustee, they should notify the other trustees or the Chair. This policy should be reviewed on an annual basis.

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