



Conflicts of Interest Policy

Last reviewed: November 2019

Introduction

This policy applies to all members of the Gateway Waterside, especially to Trustees, Treasurers and the Oversight Team.

All Trustees and Overseers of Gateway Waterside have a duty to act in the best interests of Gateway Waterside when making decisions in their Gateway Waterside roles.

If there is a decision to be made where a Trustee, treasurer or Overseer has a personal or other interest, this is a conflict of interest and they will not be able to comply with their duty unless certain procedures are followed.

This policy describes situations in which conflicts of interest may arise and the procedures to follow.

About conflicts of interest

A conflict of interest arises, for example, when a Trustee is making a decision about the charity that would result in a financial benefit either directly or through someone who is connected to the Trustee.

For charitable companies, Trustees have a legal duty to avoid conflicts of interest under s175 of the Companies Act 2006.



Charity Number: 1143971



Managing conflicts of interest

Conflicts of interest may be inevitable. Therefore, it is necessary to act to prevent them from interfering with the ability to make a decision in the best interests of the charity.

The Charities Commission recommends following a three-step approach (identify, prevent, record) so that Trustees are able to comply with their duty.

1. **Identify conflicts of interest.** All Gateway Waterside members and officers are required to declare their interests, and any gifts or hospitality received in connection with their role.

To this effect the following need needs to be implemented:

- Any newly-appointed Trustee should complete and sign a Declaration of Interests form within one calendar month of being appointed and thereafter when any changes occur.
- In addition, a new Declaration of Interests form must be completed as soon as any declaration is over three years' old
- Gateway Waterside should maintain an updated document containing a registry of conflicts of interest.

The above information will be processed in accordance with data protection principles as set out in the Data Protection Act 1998. Data will be processed only to ensure that members and officers of Gateway Waterside act in the best interests of Gateway Waterside. The information provided will not be used for any other purpose.

In the course of meetings or activities, members will disclose any interests in a transaction or decision where there may be a conflict between the church's best interests and the member's best interests, or a conflict between two organisations that the member is involved with. If in doubt, the conflict must be declared anyway and clarification sought.

2. **Prevent the conflict of interest.** Once a conflict of interest is identified, prevent it from affecting the decision making by:
 - finding an alternative way forward which doesn't involve the conflict of interest (particularly if the issue is serious)
 - taking appropriate steps to manage the conflict (if it's less serious), which will usually mean that the person affected doesn't take part in discussions about the issue



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In the event of a conflict of interest which could affect the aims and objectives of Gateway Waterside, the person(s) involved may not participate in any decision on matters affecting that interest.

3. **Record a conflict of interest.** Keep a written record of the conflict of interest and how it is dealt with it in the minutes of the meetings. Explain:
 - what sort of conflict of interest it was
 - which Trustee(s) was affected
 - if any conflicts of interest were declared in advance
 - an outline of the discussion
 - if anyone withdrew from the discussion
 - how the decision is made in Gateway Waterside's best interest

All decisions under a conflict of interest will be recorded in the minutes of the meeting. The minute will record the nature and extent of the conflict and the actions taken to manage the conflict.

Where a Trustee benefits from the decision, this will be reported in the annual report and accounts produced.



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