

# Conflicts of Interest Policy

October 2022

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## Purpose

The purpose of this policy is to prevent conflicts of interest by ensuring that potential conflicts are identified and made transparent, and to ensure that there are procedures in place to manage any potential conflicts when they arise.

## Definitions

A conflict of interest is defined by the Charity Commission as any situation in which a Trustee's personal interests or loyalties could, or could be seen to, prevent the Trustee from making a decision only in the best interests of the charity<sup>1</sup>.

Conflicts of interest relate to a Trustee's personal interests and the interests of those connected to them. Conflicts of interest usually arise when:

- a) There is a potential financial or measurable benefit directly to a Trustee, or indirectly through a connected person. A 'connected person' means the family, relatives or business partners of a Trustee, as well as businesses in which a Trustee has an interest through ownership or influence.
- b) A Trustee's duty to the charity may compete with a duty or loyalty they owe to another organisation or person.

Even the perception that there is a conflict of interest presents a risk. Conflicts of interest as defined in this policy therefore include perceived or potential conflicts.

## Policy and procedure

Trustees have a legal duty to act only in the best interests of their charity. The BEARR Trust uses the following procedures to ensure that this duty is adhered to and can be demonstrated:

- a) Each Trustee must complete a Declaration of Interests (see template attached at Annex 1). This is updated every year (or as soon as a Trustee's interests have changed). All Declarations of Interests are accessible to all Trustees.
- b) If a Trustee considers that they have a perceived or real conflict of interest in relation to a specific decision, they should:
  - Declare the interest at the earliest opportunity
  - Withdraw from discussions and decisions relating to the conflict. There may however be situations in which the Trustee may participate in discussions from which they could indirectly benefit, for example where the benefit is

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<sup>1</sup> Charity Commission (2014). [Conflicts of interest: A guide for charity trustees](#)

minimal. This action will be agreed by the Chairman and minuted accordingly.

- c) To facilitate the timely declaration of any real or perceived conflicts, 'Declarations of Interest' is a standing item at the start of every Trustee Meeting.
- d) Any decisions taken that involve a conflict of interest will be recorded in the minutes of the meeting. The report will record:
  - The nature and extent of the conflict
  - An outline of the discussion
  - The actions taken to manage the conflict
- e) Where a Trustee benefits from a decision, this will be reported in the annual report and accounts. All payments or benefits in kind to Trustees will be reported in the charity's accounts and annual report, with amounts for each Trustee listed for the year in question. Where a Trustee or employee is connected to a party involved in the supply of a service or product to the Charity, this information will be also fully disclosed in the annual report and accounts

## **Review and revision**

This policy shall be reviewed annually and updated in line with legal requirements and best practice guidance published by the Charity Commission.

October 2022

**ANNEX 1**

**The BEARR Trust  
Trustee Declaration of Interests**

I, ....., as a Trustee of The BEARR Trust, have set out below my interests in accordance with The BEARR Trust's Conflicts of Interest Policy:

Category	Please provide details of the interest and whether it applies to you or, where appropriate, a member of your immediate family, connected persons <sup>2</sup> or some other close personal connection
Current employment and any previous employment in which you continue to have a financial interest	
Company directorships	
Charity trusteeships	
Other appointments (paid or unpaid) (e.g., local authority memberships, advisory bodies, tribunals, etc.)	
Membership of professional bodies, membership organisations, public bodies or special interest groups in which you have a position of general control or management	
Investments in unlisted companies, partnerships and other forms of business: major shareholdings with more than 10% of the issued capital or beneficial interest	
Gifts or hospitality offered to you by external bodies and whether this was declined or accepted by you in the past 12 months	
Any contractual relationship or proposed contractual relationship between you and The BEARR Trust	

<sup>2</sup> Family, relatives or business partners of a trustee, as well as businesses in which a trustee has an interest through ownership or influence. The term includes a trustee's spouse or unmarried or civil partner, children, siblings, grandchildren and grandparents, as well as businesses where a trustee or family member holds at least 20% of the shareholding or voting rights. See 'Conflicts of Interest: A Guide for Charity Trustees' (CC29) - <https://www.gov.uk/government/publications/conflicts-of-interest-a-guide-for-charity-trustees-cc29>

Any other conflicts of interest not covered by the above	

To the best of my knowledge the information supplied above is correct and complete. I will advise the Chairman if any of the above information changes.

I agree to review and update this declaration annually.

I give my consent for this information to be used for the purposes described in the charity's conflicts of interest policy and for no other purpose.

Signed:

Date: