

ELLINGHAM COMMUNITY TRUST



Policy: Conflict of Interest Policy

Date: 25th February 2024

Purpose

The purpose of this Conflict of Interest Policy is to establish guidelines to ensure that the Ellingham Community Trust operates with integrity and transparency by identifying, disclosing, and managing any conflicts of interest that may arise among its board members, officers, employees, and volunteers.

Scope

This policy applies to all individuals associated with the Ellingham Community Trust, including but not limited to board members, officers, employees, and volunteers.

Definitions

- a. Conflict of Interest: A situation in which an individual's personal, financial, or other interests may interfere or appear to interfere with their ability to act in the best interests of the Ellingham Community Trust.
- b. Interested Party: Any individual who has a direct or indirect interest, financial or otherwise, in any matter under consideration by the Ellingham Community Trust.

Disclosure. All interested parties must disclose any actual or potential conflicts of interest to the board of directors in writing as soon as they become aware of such conflicts. Disclosure should include all relevant facts and circumstances surrounding the conflict.

Recusal. Any interested party with a conflict of interest shall refrain from participating in any discussion or decision-making process related to the matter in which they have a conflict. They shall also refrain from attempting to influence the decision in any way.

Procedures

- a. Upon receipt of a disclosure of a conflict of interest, the board of directors shall review the matter and determine the appropriate course of action.
- b. The board may request additional information from the interested party to fully understand the nature and extent of the conflict.
- c. The board shall evaluate the impact of the conflict on the organization and take any necessary steps to mitigate risks and ensure the integrity of the decision-making process.

When a conflict of interest is identified the following actions are to be taken:

- Record any Trustee's interests in the charity's register of interests.
- Declare any Trustee interests at the beginning of each meeting.
- Remove the Trustee concerned from any decision-making process.
- Record the details of the discussions and decisions made, i.e. minuted.

Documentation. All disclosures, discussions, and actions taken regarding conflicts of interest shall be documented in the organization's records. These records shall be maintained confidentially and made available for inspection upon request.

Annual Review. This Conflict of Interest Policy shall be reviewed annually by the board of directors to ensure its effectiveness and relevance. Any necessary updates or revisions shall be made accordingly.

Compliance. All individuals associated with the Ellingham Community Trust are expected to comply fully with this Conflict of Interest Policy. Failure to do so may result in the termination of affiliation with the organization.

Acknowledgment. All board members, officers, employees, and volunteers shall be required to acknowledge receipt and understanding of this Conflict of Interest Policy upon joining the Ellingham Community Trust and annually thereafter.

This Conflict of Interest Policy shall be effective immediately upon approval by the board of directors and shall be communicated to all relevant stakeholders.