

# The Leamington Society: Trustee Conflict of Interests Policy

Issue 1: 18-09-23

## Policy Statement:

This policy outlines the guidelines and procedures for identifying, disclosing, managing, and mitigating conflicts of interest among the trustees of The Leamington Society. The policy aims to ensure transparency, integrity, and compliance with the expectations of the charity commission. The organization is committed to managing conflicts of interest effectively and in the best interest of the charity. See also: Declaration of Interest referenced at paragraph 10 of the Constitution of The Leamington Society.

## Scope:

This policy applies to all trustees of The Leamington Society, i.e. the committee of the society, and provides guidance on identifying, disclosing, managing, and resolving conflicts of interest that may arise during the course of their role. It emphasizes the importance of acting in the charity's best interest, maintaining independence, and avoiding any conflicts that may compromise objectivity.

### 1. Definitions:

1.1 Conflict of Interest: A conflict of interest arises when a trustee's personal, professional – e.g. as a member of a Local Government Council, or financial interests interfere or have the potential to interfere with their ability to act solely in the best interest of the Leamington Society.

1.2 Related Party: Related parties include trustees, their close family members, individuals or organizations with which trustees have a close personal or financial relationship, and any organizations in which trustees hold a significant position – e.g. as a member of a Local Government Council, or have substantial financial interests.

### 2. Identification and Disclosure:

2.1. Trustees have a duty to promptly identify and disclose any actual, potential, or perceived conflicts of interest to the Leamington Society Committee.

2.2. Trustees should disclose conflicts of interest on an ongoing basis, both at the time of appointment and whenever new conflicts arise.

2.3. Disclosure should include relevant details, such as the nature of the conflict, the individuals or organizations involved, and any potential impact on decision-making or impartiality.

### 3. Management and Mitigation:

3.1. Upon disclosure, the committee of The Leamington Society will evaluate the conflict of interest and determine an appropriate course of action.

3.2. Trustees with a conflict of interest may be excluded from discussions, decision-making processes, or voting on matters in which the conflict arises.

3.3. In cases where a trustee's conflict of interest is significant or ongoing, they may be asked to recuse themselves from certain roles, responsibilities, or committees that could potentially be influenced by the conflict.

3.4. The committee may seek external advice, such as legal or professional guidance, to ensure fair and impartial resolution of conflicts.

#### 4. Record Keeping:

4.1. The Secretary of The Leamington Society will maintain accurate and complete records of all disclosed conflicts of interest, including the nature of the conflict, the actions taken, and any relevant communications or resolutions.

4.2. These records will be securely stored and made available for audit and review purposes as necessary.

#### 5. Establishing Awareness:

5.1. Trustees will be advised on conflict of interest policies and procedures upon appointment.

5.2. The Leamington Society will foster a culture of transparency and ethical conduct, encouraging trustees to actively identify and disclose conflicts of interest.

#### 6. Review and Compliance:

6.1. This policy will be regularly reviewed by the trustees of the Leamington Society to ensure its continued effectiveness and compliance with relevant legal and regulatory requirements.

6.2. Trustees are expected to familiarize themselves with this policy, abide by its guidelines, and promptly disclose any conflicts of interest as they arise.

6.3. Any breaches or concerns regarding this policy should be reported to the chair of the Leamington Society.

#### Effective Date:

This policy is effective from XX July 23 It replaces any previous conflict of interest policies or guidelines and remains in effect until further notice or revision.

The Leamington Society