

Dunwich Town Trust
CONFLICT OF INTEREST POLICY

A conflict of interest exists where a person is involved in one or more interests (financial, or emotional), which could possibly corrupt or be perceived by others, to corrupt their motivation. It is a set of circumstances that creates a risk that professional judgement or actions regarding a primary interest will be unduly influenced by a secondary interest. It is important to understand that the presence of a conflict of interest is independent of impropriety. A conflict of interest can therefore be disclosed and addressed before any corruption occurs.

- Primary interest refers to the principal goals of the Trust, such as the duties towards our charitable objectives.
- Secondary interest includes not only financial gain but also such motives as the desire for personal advancement and the wish to do favours for family and friends. Secondary interests should not be treated as wrong in themselves, but become an issue when they are seen to have or are perceived to have greater weight than the primary interests.

The conflict exists whether or not the individual is actually influenced by the secondary interest.

It exists if the circumstances are reasonably thought to create a risk that decisions may be unduly influenced by secondary interests.

For this reason, Trustees and officers are required to disclose any issues that may be considered by others to be a conflict.

The options available are:

- to note the conflict and carry on with business as normal;
- to suggest that the person stays in the meeting but does not contribute to the relevant discussion;
- ask the person to leave the meeting temporarily while the relevant issue is decided; and/or;
- make sure that the individual is not involved in the issue at any stage;

It is important that these decisions should be recorded in the minutes. Once again, the declaration of a conflict of interest denotes no impropriety; in fact it suggests the opposite.

The decision as to which option to take is a matter of judgement, which is left to the board, with the Chair having the final decision. The decision will be based on the level of involvement and the perceived risk to the Trust.

First approved by Trustees on: 13th July 2015.

Reviewed annually by the Chairman.

Signed:*Nick Mayo*.....

Nick Mayo Chairman

Dated: 11th July 2022.