

CONFLICT OF INTEREST POLICY

A trustee has a legal duty to act in the charity's best interests when making decisions as a trustee. If there's a decision to be made where a trustee has a personal or other interest, this is a conflict of interest. Conflicts of interest are common in charities but action needs to be taken to prevent them from interfering with the ability to make a decision only in the best interests of the charity.

Legal requirement:

You must declare a conflict of interest immediately you are aware of any possibility that your personal or wider interests could influence your decision-making.

All members of Ferndown U3A will strive to avoid any conflict of interest between the interests of the charity on the one hand, and personal, professional, and business interests on the other. This includes avoiding actual conflicts of interest as well as the perception of conflicts of interest.

The purpose of this policy is to protect the integrity of the charity's decision-making process, to enable our stakeholders to have confidence in our integrity, and to protect the integrity and reputation of our members.

A standard agenda item will be added at the beginning of each meeting to allow any actual or potential conflicts of interest to be declared.

In the course of meetings or activities, committee members will disclose any interests in a transaction or decision where there may be a conflict between the charity's best interests and the committee members best interests or a conflict between the best interests of two organisations that the committee members is involved with.

Any such disclosure and the subsequent actions taken will be noted in the minutes explaining • what sort of conflict of interest it was

- which trustee or trustees were affected
- if any conflicts of interest were declared in advance
- an outline of the discussion
- if anyone withdrew from the discussion
- how the trustees made the decision in the charity's best interests

This policy is meant to supplement good judgment, and members should respect its spirit as well as its wording.