

# Conflict of Interest Policy

<b>Policy ID</b>	POL-007
<b>Version</b>	1.0
<b>Date Approved</b>	TBC
<b>Next Review Date</b>	TBC

## Purpose

1. The purpose of this policy is to protect the integrity of **Ponsanooth Community Benefit Society (PCBS)** and its Directors, staff, and volunteers. It aims to ensure that all decisions are made solely in the best interests of the CBS and the community it serves, and that any personal interests do not improperly influence decision-making.
2. This policy is designed to comply with the legal duties of Directors under the Companies Act 2006 and to follow best practice for good governance.

## What is a Conflict of Interest?

A conflict of interest arises when a person's personal interests, or the interests of their family, friends, or other organisations they are involved with, could potentially interfere with their duty to act in the best interests of **PCBS**.

Conflicts can be:

- **Financial:** Where an individual could gain financially from a decision made by the CBS (e.g., awarding a contract to a company they own).
- **Non-Financial:** Where an individual's loyalties are split between the CBS and another organisation or person (e.g., a family member applying for a volunteer position).
- **Perceived:** Where it could reasonably appear to an outsider that a conflict of interest exists, even if it does not.

## The Duty to Declare a Conflict

All Directors, staff, and volunteers have a personal and legal responsibility to declare any actual, potential, or perceived conflicts of interest as soon as they arise.

- **Register of Interests:** All Directors must declare their interests on an annual basis, which will be recorded in a Register of Interests.
- **Meeting Declarations:** Any interest relating to an item on a meeting agenda must be declared at the beginning of that meeting.

## Procedure for Managing a Declared Conflict

When a conflict of interest is declared at a meeting, the following procedure will be followed:

1. **Declaration:** The individual with the conflict will declare the nature and extent of their interest.
2. **Recording:** The declaration will be formally recorded in the minutes of the meeting.

3. **Exclusion:** The individual with the conflict will not be counted in the quorum for that agenda item and will withdraw from the meeting for the discussion and the vote on the matter. They must not attempt to influence the decision in any way.
4. **Decision:** The remaining Directors will decide on the matter in the best interests of the CBS.

In situations outside of formal meetings, declarations should be made to the Chair or another Director, who will decide on the appropriate course of action.

## Policy Review

This policy will be reviewed annually by the Board of Directors to ensure it remains effective and compliant with the law.