

## Southwell u3a Conflict of Interest Policy

Trustees have a legal obligation to act in the best interests of Southwell u3a, in accordance with the constitution and to avoid situations where there may be a potential conflict of interest.

A conflict of interest may arise where the trustee's personal or family interests and/or loyalties conflict with those of Southwell u3a and can

- inhibit free discussion,
- result in decisions or actions that are not in the interests of Southwell u3a,
- risk the impression that Southwell u3a has acted improperly.

The aim of this policy is to protect both the organisation and the individuals involved from any appearance of impropriety.

In the event that the committee is required to take a decision in which a trustee has an interest, the decision will be made by vote, with a simple majority required. A quorum must be present for the discussion and decision, the interested trustee will not be counted when deciding whether the meeting is quorate. Interested trustees may not vote on matters affecting their own interests.

All decisions made where a conflict of interest arises will be recorded in the minutes of the meeting.

The report will record

- the nature and extent of the conflict,
- an outline of the discussion,
- the actions taken to manage the conflict.

Where a trustee benefits from the decision, this will be reported in the annual report and accounts in accordance with the current Charities Statement of Recommended Practice. All payments or benefits in kind to trustees will be reported in the accounts and annual report, with amounts for each trustee listed for the year in question.

Where a trustee is connected to a party involved in the supply of a service or product to Southwell u3a, this information will also be fully disclosed in the annual report and accounts.

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