

## **Paddle Steamer Preservation Society Conflict of Interest Policy**

This policy applies to all members of the Council of Management (our trustees).

### **Why we have a policy**

Trustees have a legal obligation to act in the best interests of the Society, and in accordance with the Society's governing document. Conflicts of interests may arise where an individual's personal or family interests and/or loyalties conflict with those of the Society. Such conflicts may create problems; they can:

- inhibit free discussion;
- result in decisions or actions that are not in the interests of the Society;

and

- risk the impression that the Society has acted improperly.

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

### **The declaration of interests**

Accordingly, trustees are asked to declare their interests, and any gifts or hospitality received in connection with their role in the Society. A declaration of interests form is provided for this purpose, listing the types of interest you should declare. To be effective, the declaration of interests needs to be updated at least annually and also when any changes occur. If you are not sure what to declare, or whether/when your declaration needs to be updated, please err on the side of caution. Interests will be recorded on the charity's register of interests, which will be maintained by the Secretary. The register will be accessible by all trustees.

### **What to do if you face a conflict of interest**

If you face a conflict for any reason you should declare your interest at the earliest opportunity and withdraw from any subsequent discussion.

If you fail to declare an interest that is known to the Secretary or Chairman, the Secretary or Chairman will declare that interest.

### **Decisions taken where a trustee or member of staff has an interest**

In the event of the Council having to decide upon a question in which a trustee has an interest, all decisions will be made by vote. The quorum for such discussions shall not include interested parties. Interested Council members may not vote on matters affecting their own interests.

All decisions under a conflict of interest will be recorded by the Secretary and reported 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.

### **Managing contracts**

If you have a conflict of interest, you must not be involved in managing or monitoring a contract in which you have an interest.

Approved by Council of Management 1 September 2007