



## **THE HONOURABLE SOCIETY OF CYMMRODORION**

### **CONFLICT OF INTEREST POLICY**

A conflict of interest arises when the best interests of an individual trustee are, or could be, different from the best interests of the charity itself. This may be something that affects the trustee directly, or indirectly, through a family member or friend or business partner.

All Trustees of the Honourable Society of Cymmrodorion will strive to avoid any conflict of interest between the interests of the Society 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 Honourable Society of Cymmrodorion is committed to ensuring its decisions and decision-making processes are, and are seen to be, free from personal bias and do not unfairly favour any individual connected with the charity. The purpose of this policy is to protect the integrity of the Society's decision-making process, to enable its stakeholders to have confidence in its integrity, and to protect the integrity and reputation of Trustees and Committee Members.

Examples of conflicts of interest include:

1. A Trustee who, as a subscriber, must decide whether subscription fees should be increased.
2. A Trustee who is also on the committee of another organisation that is competing for the same funding.
3. A Trustee who has shares or an interest in a business that may be awarded a contract to do work or provide services for the Society.

No Trustee shall receive from the Society, whether directly or indirectly via a spouse, partner, family member, business partner or friend, any benefit (money, or other property, goods or services, which have a monetary value, other than reimbursement of proper out of pocket expenses) unless adequate legal authority to do so has been obtained beforehand.

Upon appointment each Trustee will make a full, written disclosure of interests, such as relationships, and posts held, that could potentially result in a conflict of interest. This written disclosure will be kept on file in the form of a Register of Interests and will be updated annually.

Trustees and Committee Members have a personal responsibility to declare conflicts of interest if they are to fulfil their legal duty to act only in the best interests of the charity. In the course of meetings or discussions a Trustee will therefore disclose any interests in a transaction or decision where there may be a conflict between the Society's best interests and their own interests, or a conflict between the best interests of Society and those of another organisation that the Trustee is involved with. If a trustee is unsure what to declare, s/he should err on the side of caution and seek guidance from the Chair of Council or the Honorary Secretary.

Following disclosure, the Trustee shall not take part in Council or Committee discussions or in decision making relating to the matter and shall not be counted in the quorum for decision making related to the matter. In the interests of frank and open discussion, a Trustee affected by a conflict of interest shall leave the room while related discussion / decision making is taking place, unless there is good reason for her / him to stay.

Any such disclosure and the subsequent actions taken will be noted in the minutes.

This policy is made publicly available via the Society's website. Responsibility for enforcing the policy will reside with the Chair of Council and the Honorary Secretary.

**Review**

This policy is reviewed regularly and updated as required.

First adopted on                      24 February 2016

Last reviewed on                      24 February 2016

To be reviewed next in              February 2019