



Policy Statement

Managing Conflicts of Interest

A conflict of interest is any situation in which a Trustee's personal interests or loyalties could, or could be seen to, prevent them from making a decision only in the best interests of the charity.

All Trustees have a personal responsibility to declare any conflicts of interest immediately to the co-Trustees.

YYY Foundation's constitution requires that a trustee must:

- 1.1 Declare the nature and extent of any interest, direct or indirect, which he or she has in a proposed transaction or arrangement with the CIO or in any transaction or arrangement entered into by the CIO which has not previously been declared; and
- 1.2 Absent himself or herself from any discussions of the charity trustees in which it is possible that a conflict of interest will arise between his or her duty to act solely in the interests of the CIO and any personal interest (including but not limited to any financial interest).
- 1.3 Any charity trustee absenting himself or herself from any discussions in accordance with this clause must not vote or be counted as part of the quorum in any decision of the charity trustees on the matter.

Trustees should declare any conflict of interest, whether involving personal or business matters, and whether of a financial or other nature; this should be done whether relating to the individual trustee's interests or those of their spouse or close family.

When a conflict of interest is identified, it should be declared and entered into the register of interests, maintained by the Treasurer.

Any conflict of interest should be declared by the relevant Trustee at the start of any Trustee meeting, and that Trustee should absent himself or herself from all discussions of the meeting which could relate to the relevant interest.

Last reviewed: June 2024