



Conflict of Interest Policy_2021

Introduction

Trustees have a legal duty under the Companies Act to declare conflicts of interest and to avoid conflicts of interest and duty. When they are dealing with the business of the Seagrove Pavilion Trust, trustees have an overriding duty to act in the best interests of the Trust. Trustees cannot receive any benefit from the Seagrove Pavilion Trust in return for any service they provide unless they have express legal authority as detailed in the Memorandum and Articles of Association.

Scope

A conflict of interest may arise where the objective of the Trust and the interests and loyalties of trustees do not coincide or appear to clash. It is recognised that conflicts of interest may occur, and the issue is not the integrity of the trustee concerned but the management of any potential benefit from a person's position as a trustee or employee. Even the appearance of a conflict of interest can damage the Trust's reputation, so conflicts of interest need to be managed carefully. A key aspect of minimising the effects of conflicts of interest is to be open and transparent about such situations when they occur.

Responsibilities

The trustees should declare their interests in connection with their role within the Seagrove Pavilion Trust. A declaration of interest's form is provided for this purpose, listing the types of interest which should be declared. Failure to declare an interest could justify disciplinary action. **This declaration should be updated annually, at the end of each financial year**, and also when any changes occur. If in doubt about what to declare, or whether a declaration needs to be updated, it is advised to err on the side of caution.

Interests will be recorded by the Company Secretary.

Decisions taken where a trustee has an interest.

Any uncertainty about whether a Trustee's interest or duty is likely to give rise to a conflict shall be determined by a majority decision of the other Trustees taking part in the decision-making process.

Interested board members may not vote on matters affecting their own interests.