

Conflicts of Interests Policy

Application:

This policy applies to all directors, tutors and volunteers.

Introduction

A conflict of interest is a situation in which a person or organisation is involved in multiple interests, financial or otherwise, and serving one interest could involve working against another. Typically, this relates to situations in which the personal interest of an individual or organisation might adversely affect a duty owed to make decisions for the benefit of a third party.

It is required to call for declarations of interest at the start of each board meeting and which states that no director may participate in the discussion of, or vote in respect of, a matter in which they have a material conflict of interest.

Examples of where a conflict of interest might arise:

- A tutor providing an Active Life class (e.g., Yoga) also provides a similar class of their own or for another company. There is a risk the tutor could encourage participants to attend one of their own classes and not an Active Life class as it would be financially more rewarding for the tutor.
- Active Life are asked to provide similar lifestyle fitness programmes by two separate providers.
- A relative of an Active Life Director works for a client of the firm.

Reporting conflicts of interest

Any potential conflict of interest should be reported to the Chairman of the Board immediately upon becoming aware of a potential conflict.

Managing conflicts of interest

Daniel Thompson is responsible for recording potential or actual conflicts of interest on the conflicts of interest register. Mr Thompson is also responsible for deciding how the conflict of interest should be managed and record a mitigation strategy on the conflicts of interest register and the frequency at which the conflict should be reviewed.

Mr Thompson will present a copy of the conflicts of interest register to the board for review and discussion at board meetings, unless no conflicts of interest have been identified in which case verbal confirmation is to be confirmed at board meetings.

Policy owner: Daniel Thompson

Date agreed by the board: 27th May 2021

Date of next review: May 2022