

THE LONDON BALLET CIRCLE

CONFLICTS OF INTEREST POLICY

Trustees have a legal duty to act only in the best interests of their charity. They should not benefit from the charity, except insofar as their membership allows and they should not be influenced by their wider interests or allegiances when making decisions which affect the charity.

A conflict of interest can be defined as: "...any situation in which a Trustee's personal interests, the responsibilities they have to another body, or their loyalty to another organisation or individual may, or may appear to, influence the Trustee's decision making."

Having a conflict of interest does not imply that a Trustee has done anything wrong. However, the London Ballet Circle (LBC) does need to act in such a way as to prevent the conflict from benefiting, or being seen to benefit, a Trustee in any way or to interfere with his/her ability to make a decision only in the best interests of the charity. The LBC also needs to be mindful that a range of risks, including inhibiting discussion, faulty decision-making, legal challenge, loss of trust, and reputational damage, could ensue from any failure on its part to manage conflicts of interest appropriately.

This implies the need for the LBC to take steps to identify, prevent and record any conflict of interest. Therefore, all Trustees of the London Ballet Circle (and any co-optees on the Committee) shall individually:

- 1) make an initial Declaration of Interests on the LBC's official form and amend it subsequently when changes arise.
- 2) declare a conflict whenever they are aware of there being any possibility that their (other) interests could influence their decision-making at a particular meeting.
- 3) withdraw (temporarily) from the meeting, and from voting, when any (other) interest they have is relevant to the matter being debated.

This also underlines the need for whatever information Trustees acquire in their role to remain confidential and not be used to the advantage of themselves or an external individual or entity.

Moreover, acting collectively, the Trustees of the London Ballet Circle shall:

- compile a Register of Interests and keep it updated
- provide new Trustees with a copy of this Conflicts of Interest Policy [in order that they may have the opportunity to familiarise themselves with the policy and, should they wish, discuss the matter with the Chair or Secretary before agreeing to take up the appointment]

- provide advice for Trustees on identifying and disclosing conflicts of interest
- have a standard item which affords Trustees the opportunity to declare any actual or potential conflicts of interest at the commencement of each meeting
- ensure that the details of all declared conflicts and the trustee(s) involved are recorded in the minutes of meetings along with the action taken to manage them
- (if appropriate) demonstrate clearly in the minutes how the specific decision taken was in the best interests of the charity.

Data will be processed only to ensure that Trustees act in the best interests of the LBC. The information provided will be held by the Secretary on a confidential basis and will not be used for any other purpose.

If this Conflicts of Interest Policy is modified at any time, the LBC will publish the most current version on its website and notify the changes in its newsletter.

Approved: 04.03.2019

Reviewed: March 2022

Updated: January 2024

Next review due no later than January 2026