

Conflict of Interest Guidance
for Board Members, Staff, Contractors and Suppliers

V2.0

Introduction

This is version V2.0 of SFEDI Conflict of Interest Guidance and replaces all previous versions. This document is subject to regular revision and maintained electronically by its owner. Electronic copies are version controlled. Printed copies are not subject to this control.

| Date | Section | Change | Reviewed by |
|--------------|---------|----------|-------------|
| January 2023 | All | Reviewed | R Lowbridge |

Change history (V1.0)

| Section | Change |
|---------|---|
| All | Change to title of document and other minor administration changes throughout |

Scope

All Board members, staff, volunteers, and associates of SFEDI Awards will strive to avoid any conflict of interest between the interests of the Company 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 purpose of this guidance is to protect the integrity of the Company's decision-making process, to enable stakeholders to have confidence in the Company's integrity, and to protect the integrity and reputation of Board members, staff, volunteers and associates.

Examples of conflicts of interest include:

- A person who is also a user may be faced with a decision in a meeting regarding whether fees for users should be increased
- A person who is related** to a member of staff and there is a decision to be taken on staff pay and/or conditions at a meeting
- A person who is also in the employ of another organisation that is competing for the same market
- A person who has shares in a business that may be awarded a contract to do work or provide services for the Company or is a director, partner or employee or related to someone who is**

Upon appointment each person 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 and updated annually or as appropriate.

During meetings or activities, persons will disclose any interests in a transaction or decision where there may be a conflict between the Company's best interests and the person's best interests or a

conflict between the best interests of two organisations that the person is involved with. If in doubt the potential conflict must be declared anyway, and clarification sought.

In the case of a conflict of interest arising for a person because of a duty of loyalty owed to another organisation or person and the conflict is not authorised by virtue of any other provision or authorisation, the un-conflicted persons may authorise such a conflict of interest where the following conditions apply:

- The Board's permission is sought before a benefit for a person may be authorised that is not otherwise authorised in writing from the Board
- The person who has declared the conflict of interest withdraws from the part of the meeting or decision making at which there is discussion of any arrangement or transaction affecting that other organisation or person
- The person who has the conflict of interest does not vote on any such matter and is not to be counted when considering whether a quorum is present at the meeting
- The other persons who have no conflict of interest in this matter consider it is in the interests of the Company to authorise the conflict of interest in the circumstances
- Any such disclosure and the subsequent actions taken are noted in the minutes and on the Conflict Register

For all other potential conflicts of interest, the advice of the Board will be sought and the advice recorded in the minutes and on the conflicts register. All steps taken to follow the advice will be recorded.

This guidance is meant to supplement good judgment, and Board members, staff, volunteers and associates should respect its spirit as well as its wording.

** A relative may be a child, parent, grandchild, grandparent, brother, sister, spouse or civil partner of the person or any person living with the person as his or her partner

Other Related SFEDI Policies and Documents

- Conflict of Interest Policy
- Conflict of Interest Declaration Form
- Conflict of Interest form for Board members, staff, and contractors

Contact Us

If you have any queries about the content of this policy, please contact our customer service department.

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