
Conflict of Interest and Loyalty Policy

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Purpose

The purpose of this policy is to assist the Trustees of the torc.CFRC to effectively identify, record and manage any conflicts of interest in order to protect the integrity of our decision-making processes and to ensure that the Trustees act in the best interest of torc.CFRC.

Objective

torc.CFRC aims to ensure that the Trustees are aware of their obligations to disclose any conflicts of interest that they may have, and to comply with this policy to ensure they effectively manage those conflicts of interest as representatives of torc.CFRC.

Scope

This policy applies to the Trustees of torc.CFRC.

Definition of a Conflict of Interest

A conflict of interest is any situation in which a Trustees personal interests or loyalties could, or could be seen to, prevent the Trustee from making a decision in the best interests of torc.CFRC. This personal interest may be direct or indirect and can include interests of a person connected to the Trustee. These situations present the risk that a person will make a decision based on, or affected by, these influences, rather than in the best interests of torc.CFRC and therefore must be managed accordingly.

Policy

This policy has been developed because conflicts of interest commonly arise, and do not need to present a problem if they are openly and effectively managed. It is the policy of the torc.CFRC as well as a responsibility of its Trustees, that ethical, legal, financial, or other conflicts of interest be avoided and that any such conflicts (where they do arise) do not conflict with their obligations to torc.CFRC.

torc.CFRC will manage conflicts of interest by requiring Trustees to:

- Avoid conflicts of interest where possible.
- Identify and record any conflicts of interest.
- Carefully manage any conflicts of interest; and
- Follow this policy and respond to any breaches.

Responsibility of the Board of Trustees of torc.CFRC

The Board of torc.CFRC is responsible for:

- Establishing a system for identifying, disclosing, and managing conflicts of interest across the charity.

- Monitoring compliance with this policy and.
- Reviewing this policy on an annual basis to ensure that the policy is operating effectively.

torc.CFRC Trustees should ensure they are aware of their legal obligations in the management and control of torc.CFRC and should refer to the Charities Regulator's 'Guidance for Trustees' for further information on this (see the Charities Regulator website www.charitiesregulator.ie)

Disclosure & Confidentiality

Written Disclosure

All Board Trustees shall make a full written *Declaration of Interest* (Appendix 1) upon appointment to torc.CFRC. This written disclosure will then be entered into torc.CFRC *Register of Interests* (Appendix 2). The *Register of Interests* will be maintained by the Company Secretary of the Board and is updated annually or more frequently as appropriate should any changes come into effect that would render the previous version to be invalid.

All disclosures will be kept in line with torc.CFRC Data Protection Policy however any Trustees benefits must be disclosed in torc.CFRC Accounts. The Charities Statement of Recommended Practice (SORP) (FRS 102) requires the disclosure in the Directors' Report of most transactions with related parties to provide transparency to users of the Directors' annual report and accounts and so that they can assess whether the relationship between the charity and the other party or parties to a transaction may have been influenced by interests other than those of the charity. Disclosing related party transactions also shows how far, if at all, the reported financial position and activities may have been affected by such transactions.

Standing Item on Board Agenda

A standing item in all Board meetings shall be conflict of interest declaration prior to, or upon commencement of meetings or discussion of activities. Board Trustees will disclose any interests in a transaction or decision where there may be a conflict between torc.CFRC best interests and the Board Trustee best interests or a conflict between the best interests of two organisations that the Board Trustees are involved with.

If the Board Trustee is uncertain whether the conflict concerns a personal interest, he/she/they should seek the guidance of the Chair/ Manager.

Compliance with this Policy

Where the Board of Trustees has a reason to believe that a person subject to this policy has failed to comply with it, it will investigate the circumstances. If it is found that this person has failed to disclose a conflict of interest, the Board of Trustees may take action against the person. This may include seeking the person's resignation from torc.CFRC.

Review of Policy

This policy will be reviewed annually by the Board of Trustees

Category	Please give details of the interest and whether it applies to yourself or, where appropriate, a member of your immediate family, connected persons or some other close personal connection.
Current employment and any previous employment in which you continue to have a financial interest.	
Appointments (voluntary or otherwise) e.g., trusteeships, directorships, local authority membership, etc.	
Membership of any professional bodies, special interest groups or mutual support organisations.	
Investments in unlisted companies, partnerships and other forms of business, major shareholdings [more than 1 % of issued capital] and beneficial interests.	
Gifts or hospitality offered to you by external bodies and whether this was declined or accepted in the last twelve months.	
Any Contractual relationship with the torc.CFRC.	
Any other interest which is not covered by the above.	

To the best of my knowledge, the above information is complete and correct. I undertake to update as necessary the information provided, and to review the accuracy of the information on an annual basis. I give my consent for it to be used for the purposes described in the conflicts of interest policy and for no other purpose.

Signed: _____

Position: _____

Date: _____

Appendix 2: Template of Register of Interests

torc.CFRC - Register of Interests

Name of FRC Trustee	Date of Appointment	Description of Interest	Has FRC been notified of the Interest?	Date of Disclosure

Signed: _____ Date: _____

Revision History

Revision No.	Approval Date	Document Reference and Changes Made	Name