



# **POLICY FOR BUSINESS AND PECUNIARY INTERESTS**

**Presented to  
Trustees  
16 March 2023**

Date approved: <sup>1</sup>	16 April 2020
Date reviewed: <sup>2</sup>	16 March 2023
Date of next review: <sup>3</sup>	Spring 2026

<sup>1</sup> This is the date the policy was approved by the meeting

<sup>2</sup> This is the date the policy was reviewed prior to its approval above

<sup>3</sup> This is the date as set by the policy review clause or the date approved plus three years

Footnote:

- Headteacher also means Head of College and Principal
- School also means College, Academy or Academies
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## **BUSINESS AND PECUNIARY INTERESTS POLICY**

### **1. MEMBERS, TRUSTEES, LOCAL GOVERNORS AND SENIOR EMPLOYEES: BUSINESS INTERESTS**

- 1.1 All attendees are required to act in the best interests of the Trust's charity. However, inevitably, Members, Trustees, and Local Governors have a wide range of interests, either directly or indirectly, in private, public and professional life and these interests might, on occasions, conflict (for example being a director of a supplier or consultant to the charity).
- 1.2 Members, Trustees and Local Governors will be required to declare any interests at the beginning of all Committee Meetings. This is a standing item at all committee meetings agendas.
- 1.3 The charity is obliged to identify and review potential conflicts, to document safeguards in place that have managed those conflicts, and to ensure that the disclosures in the annual accounts are complete. In order to comply with those obligations, Members, Trustees, Local Governors and Senior Management will be required to declare their business interests on a Register of Interest Declaration Form (Appendix 1). This information will be entered on to the Business Register by the Finance Manager and will be available to other Members, Trustees, Local Governors, Senior Management, the school's accountants / auditors and, if requested, the charity commission or other statutory agencies. This information will also be published on the school / Trust's website as required by the Education Funding Agency.

### **2. EMPLOYEES: PECUNIARY INTERESTS**

- 2.1 The Trustees endorse the requirement that anyone in the Trust involved with public money must demonstrate that they or connected persons, do not benefit from decisions that they make. Staff, particularly those who are budget holders, are required to declare any links they have with local firms from which the school intends to, or does currently, purchase goods, or services.
- 2.2 In order to comply, these staff will be required to declare their pecuniary interests on the Pecuniary Interests Form annually (Appendix 2). Nil returns will be required. Budget Holders will be asked to remind all their staff of this policy and if a member of staff has a business or pecuniary interest, to obtain a form from the Finance Manager to complete.

### **3. POLICY INFORMATION**

- 3.1 The Register of Business and Pecuniary declarations will be maintained by Finance Manager and will be reviewed annually by the Trustees. This information will be available to Members, Trustees, Local Governors, Senior Management, the school's accountants / auditors and, if requested, the charity commission or other statutory agencies.
- 3.2 Concerns or questions about the Register or its applicability to any particular individual(s) or circumstances should be addressed, in the first instance, to the Chief Financial Officer of the Trust.

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## APPENDIX 1

### REGISTER OF INTEREST DECLARATION FORM

As a Member, Trustee, Local Governor or senior employee you are required to act in the best interests of the Trust charity. However, inevitably, Members, Trustees and Local Governors have a wide range of interests, either directly or indirectly, in private, public and professional life and these interests might, on occasions, conflict (for example being a director of a supplier or consultant to the charity).

The charity is obliged to identify and review potential conflicts, to document safeguards in place that have managed those conflicts, and to ensure that the disclosures in the annual accounts are complete. In order to comply with those obligations, this information will be available to other Members, Trustees, Local Governors, Senior Management, our accountants / auditors and, if requested, the charity commission or other statutory agencies.

To this end, please complete the declaration below, including all interests that you have, regardless of whether you believe there is a conflict or not.

Name: «**First\_Name**» «**Last\_Name**»      Role / School: «**Current\_Role**»

Area of potential interest	Detail
Current Employment / Name of organisation ( <b>including start date</b> ) - if n/a please state 'none'	
Nature of Business / current employment	
Nature of interest (eg job title)	
Appointments (Directorships, Trusteeships etc) ( <b>including start date</b> ) - if n/a please state 'none'	
Investments / Shareholdings (ignore minor holdings in listed companies) ( <b>including start date</b> ) - if n/a please state 'none'	
Are you aware of any transactions between the charity and either yourself or any of the organisations noted above? (If yes, please provide brief details - ignore the reimbursement of minor expenses) - If n/a please state 'none'	
Does anyone connected to you through family, business, close friends have an interest in any dealings with the charity? - if n/a please state 'none'	
Since the last declaration have you been offered (whether declined or accepted) any gifts or hospitality from anyone because of your position at this charity? Please include dates. (If n/a please state 'none')	
Is there any other information that you believe may be relevant?	

To the best of my knowledge, the above information is complete and correct. I give my consent for this information to be used for the purposes outlined in the charities obligations noted above and for no other purpose.

Signed \_\_\_\_\_ Date \_\_\_\_\_

*Please note: we intend to re-issue this declaration on an annual basis to ensure that the information remains up to date, but if you become aware of any significant changes in the meantime, please let the Finance Manager at the charity know. Furthermore, if the business of a trustees' meeting relates to an organisation that you have an interest in, you must also declare that at the meeting, and that will be included in the minutes of that meeting.*

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## APPENDIX 2

### REGISTER OF PECUNIARY INTERESTS DECLARATION FORM

**TO: Senior Management/Heads of Department/Budget Holders**

#### **Financial Control Standards**

The Trust has always maintained a Business and Pecuniary Interests Policy, the basic principle of which is that any individual who is concerned with, or able to benefit from or influence a purchasing decision must declare any links they or their immediate family may have with companies from which the Trust intends to, or does currently, purchase goods or services.

It is accordingly considered good practice to secure “nil” returns from appropriate personnel to ensure that they have considered this issue in a proactive manner.

The following classes of personnel (and their immediate families) are considered as currently falling within the Policy definition of being able to “influence the purchasing decision”.

- ◆ Any Head of Department or other individual holding a management function within the school, who may not already be a designated Budget Holder.
- ◆ Any member of the Senior Management team from time to time.
- ◆ The Finance Manager, Site Manager, Senior Finance Assistant and Finance Assistant.

This particular procedure does not absolve any person from complying fully with the Business and Pecuniary Interests Policy and notification procedure that already exists, including any changes to prior notifications, or additions.

- ◆ Details of all current “suppliers” are available from the Finance Office if any individual wishes to check whether their link is with a provider of goods or services to the school.

**You are required to return the completed statement and acknowledgement (overleaf) by end of September at the start of each academic year.**

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To: Finance Manager

**Financial Control Standards: Register of Pecuniary Interests**

From: ..... (PRINT NAME)

School: .....

1. I acknowledge receipt of the memorandum overleaf and confirm the policy and procedures requirements have been noted.

*Please delete/complete as appropriate the following:*

- On behalf of myself and my immediate family (as relevant), I have no interests that fall to be declared to the Trust
- Inform the Trust that I am connected to the following company as follows

.....  
.....

2. (For school SMT members, HOD's and Budget Holders only): I further confirm that I have instructed/reminded my direct staff, reports concerning the Policy and their individual notification responsibilities.

Signed: ..... Date: .....

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