



GLOBAL CHALLENGE (GC) DECLARATION OF BUSINESS INTEREST POLICY

A written record of declaration of business interest to be updated annually and Trustees will inform the secretary if their circumstances change.

Trustees have a legal duty to act in GC's best interest when making decisions as a trustee. If Trustees have a personal or other interest, this is a conflict of interest which, by law, must be divulged immediately.

Conflicts could arise if:

- *a Trustee would benefit financially, either directly or indirectly through someone they are connected to*
- *a Trustee's duty to GC competes with a loyalty they might have to another organisation or person.*

Trustees must avoid:

- *making decisions that could be overturned – risking GC's reputation*
- *having to repay GC if unauthorised payments are made*

If a conflict of interest is identified, it should be prevented from affecting decision-making by:

- *finding an alternative way forward which doesn't involve the conflict of interest (particularly if the issue is serious)*
- *taking appropriate steps to manage the conflict (if less serious) which usually means the trustee affected doesn't take part in discussion about the issue.*

A written record will be kept of any conflict of interest in the meeting minutes.

Policy Agreed & Adopted: March 2021

Reviewed by GC Trustees (see Minutes 4.1)

Date: 8 February 2024

To be reviewed biennially thereafter.