



# Conflicts of Interest

Agreed at Board Meeting on 2nd November 2017

It is the policy of NGCE Ltd to source, wherever possible, goods and services from local suppliers. It is in the nature of a small community that there will, from time to time, be instances of a potential conflict of interest when office-holders or employees of NGCE are also associated with a potential supplier.

NGCE's policy on conflict of interest is underpinned by principles of transparency, integrity and practicality.

## **Goods for sale in the shop**

The General Retail Manager is empowered to make such purchases or enter into such contracts without prior permission from the Board, but must notify the Chair or Vice Chair that they are doing so. They must be able to demonstrate, if required, that the goods represent value for money and are priced in line with comparable products.

Any Board Member(s) or employee(s) with an interest in the transaction must also report this to the Chair or Vice Chair before any contract is agreed.

## **Other goods or professional services.**

In the case of suppliers of other goods and professional services, the work being commissioned should be advertised locally through shop posters and social media. It is good practice to obtain more than one quote, but this is not a requirement for work under £500 if sufficient advertising has been undertaken.

Once a supplier has been confirmed, a prior estimate with an agreed upper limit must be obtained before the start of work and the person authorising the purchase must be able to demonstrate, if required, that the goods and/or services represent value for money and are priced in line with comparable products and/or services.

If that supplier is a Board member, employee or partner, then contracts to a value in excess of £250 require **prior** Board approval. The Board will also determine in such instances whether more quotes are required.

Any Board Member(s) or employee(s) with an interest in the transaction must also report this to the Chair or Vice Chair before any contract is agreed.

Notwithstanding the above, the Chair or Vice Chair may, at their discretion, require a specific potential transaction to be delayed until consideration by the Board.

If any such case is discussed or decided at a Board Meeting any Member(s) or employee(s) attending must declare an interest. They may continue to be present at the discretion of the Chair or Vice Chair to answer questions on the issue but should withdraw from the meeting during subsequent discussion and voting on the issue.

## **Reporting**

All such instances must be reported in the published Minutes. Confidential financial details may be redacted in the published Minutes but must in all cases be reported in full to the Audit Committee.

All instances must also be recorded in the Annual Report.

## **NGCE Model Rules**

### **Section 5.8: Disclosure of Interests**

A member of the Management Committee (Board) shall declare an interest and shall not vote in respect of any matter in which they, or their spouse or partner, have a personal financial or other material interest. If they do vote, their vote shall not be counted.

A Partner is defined in the Model Rules as: “a person living with another in the same household as a couple, irrespective of their sex or sexual orientation.”