

## **CONFLICTS OF INTEREST POLICY**

In view of the need for transparency and to comply with UK charity law and guidance from the UK Charity Commission and as required in the Articles of Association of the Foundation, the Trustees of the FIA Foundation agree to abide by the following:

- 1) The Trustees of the FIA Foundation recognise that they are elected trustees on an individual basis and in their own right and not as a representative of any organisation of which they are an executive or non-executive employee or with which they have an affiliation or relationship.
- 2) Any Trustee (or any company of which a Trustee is an employee) may enter into a contract with the FIA Foundation to supply good and services in return for payment or other material benefit but only if:
  - the goods or services are actually required by the Charity;
  - the nature and level of the remuneration is no more than is reasonable in relation to the value of the goods or services and is in accordance with this Conflicts of Interest Policy; and
  - no more than one half of the Trustees are subject to such a contract in any financial year.

In addition the relevant Trustee must abstain from any decision-making within the Board of Trustees regarding the supply of such goods or services.

- 3) Whenever a Trustee has a personal interest in a matter to be discussed at a meeting of the Trustees or a committee, the Trustee concerned must:
  - declare an interest at or before discussion begins on the matter;
  - withdraw from the meeting for that item unless expressly invited to remain in order to provide information; and
  - not be counted in the quorum for that part of the meeting; and withdraw during the vote and have no vote on the matter.

Adopted by the Board of Trustees  
March 2005, updated January 2018