



IRISH GROCERS BENEVOLENT FUND – CONFLICT OF INTEREST POLICY

1. Purpose

The purpose of this policy is to assist the trustees, officers and executives of The Irish Grocers Benevolent Fund, to effectively identify, record and manage any conflicts of interest in order to protect the integrity of the IGBF and to ensure that the charity members act in the best interest of their charity.

2. Objective

The Officers of the Irish Grocers Benevolent Fund Executive Board and Trustees aim to ensure that the charity members 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 the IGBF.

3. Scope

This policy applies to the all members of the IGBF including the National Executive Committee, The Trustees and all official officers of the Regional Committees.

4. Definition of conflicts of interests

A conflict of interest is any situation in which a charity member's personal interests or loyalties could, or could be seen to, prevent the charity member from making a decision in the best interests of the charity. This personal interest may be direct or indirect, and can include interests of a person connected to the charity member.

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 the charity and therefore must be managed accordingly.

5. Policy

This policy has been developed because conflicts of interest commonly arise, and do not need to present a problem to the charity if they are openly and effectively managed. It is the policy of the Irish Grocers Benevolent Fund as well as a responsibility of its charity 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 the IGBF.

The Irish Grocers Benevolent Fund will manage conflicts of interest by requiring charity members 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.

6. Action required for management of conflicts of interest

Once the conflict of interest has been appropriately disclosed, the board of charity or regional committee (excluding the disclosing charity member and any other conflicted person) must decide whether or not a conflicted charity member should:

- vote on the matter (this is a minimum),
- participate in any debate, or
- be present in the room during the debate and the voting.

In exceptional circumstances, such as where a conflict is very significant or likely to prevent a charity member from regularly participating in discussions, it may be worth the board of the charity considering whether it is appropriate for the person with the relevant conflict to resign from the charity.

Charity trustees should maintain a record that clearly documents any conflicts of interest that arise and how the trustees/regional committees have managed them. This record could simply be the minutes of the meeting at which, or in advance of which, the conflict was declared. As a charity executive member, you should ensure that the written record of each conflict situation and what the charity did about it, includes:

- what sort of conflict of interest it was;
- which member or members were affected;
- where applicable, the fact that any conflicts of interest were declared in advance;
- an outline of the discussion;
- where applicable, the fact that the person with the conflict withdrew from the discussion;
- whether a vote was taken by you and the other charity trustees/regional committee members;
- the decision arrived at by you and the other charity trustees/regional committee members; and
- how you and the other charity trustees/regional committee members made the decision in your charity's best interests.

6.2 What should be considered when deciding what action to take.



In deciding what approach to take, the board of charity/regional committee members will consider:

- whether the conflict needs to be avoided or simply documented,
- whether the conflict will realistically impair the disclosing person's capacity to impartially participate in decision-making
- alternative options to avoid the conflict
- the possibility of creating an appearance of improper conduct that might impair confidence in or the reputation of, the charity.

The approval of any action requires the agreement of at least a majority of the board of the charity/regional committee (excluding any conflicted charity trustee) who are present and voting (if applicable) at the meeting. All details regarding the conflict of interest, including the action arising, will be recorded in the minutes of the meeting.

7. Compliance with this policy

If the board of the charity / regional committee 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 executive board of the charity /regional committee may take action against the person. This may include seeking the person's resignation from the charity.

If a person suspects that a charity member has failed to disclose a conflict of interest, they must notify the executive board / regional committee of the charity.

Contacts

For questions about this policy, contact the executive secretary of the The Irish Grocers Benevolent Fund.