BrainWaves Research Conflicts of Interest Policy

Date Approved: *August 2025*
Date of Next Review: *August 2026*

1. **Policy Statement**

BrainWaves Research is committed to upholding the highest standards of integrity, transparency, and accountability. This Conflicts of Interest Policy is designed to protect the interests of the charity, its beneficiaries, and the public by ensuring that all decisions are made in the best interests of BrainWaves Research, free from any undue influence or personal gain.

A conflict of interest arises when a person's private interests interfere, or appear to interfere, with their duties and responsibilities to the charity. Such conflicts can undermine public trust and lead to poor decision-making. This policy applies to all trustees, staff, and volunteers of BrainWaves Research.

2. **What is a Conflict of Interest?**

A conflict of interest can be:

- **Financial:** When a person, or their close family member, stands to gain financially from a decision made by the charity.
- **Non-Financial/Personal:** When a person's personal or professional relationships, or other interests, could be seen to influence their decisions or actions on behalf of the charity.
- **Actual:** A direct conflict that exists in reality.
- **Potential:** A situation where a conflict could arise in the future.
- **Perceived:** A situation where a third party could reasonably conclude that a person's private interests conflict with their duties to the charity, even if they do not.

3. Examples of Conflicts of Interest

Examples of situations that may constitute a conflict of interest include, but are not limited to:

- A trustee voting on a grant application submitted by a research institution that employs them or a close family member.
- A staff member involved in the procurement of services from a company owned by a family member.
- A volunteer using their position to promote a personal business or cause.
- A trustee, staff member, or volunteer receiving a significant gift or hospitality from a third party seeking to influence a decision.
- A trustee, staff member, or volunteer using confidential information gained from their role for personal benefit.

4. **Declaration and Disclosure**

All trustees, staff, and volunteers have a duty to disclose any actual, potential, or perceived conflicts of interest as soon as they become aware of them.

- **Trustees:** Must complete a Declaration of Interests form annually and whenever their circumstances change. They must also declare any conflicts at the start of any meeting where a matter in which they have an interest will be discussed.
- **Staff and Volunteers:** Must inform their line manager or a designated senior staff member of any conflicts of interest.

5. **Management of Conflicts of Interest**

Once a conflict of interest has been declared, it must be managed appropriately to protect the integrity of the charity. The following procedures will be followed:

- **Exclusion from Discussion and Decision-Making:** The individual with the conflict must not participate in any discussion or decision-making related to the matter in question. They should leave the room (or virtual meeting) while the item is being discussed.
- **Recording:** The conflict and the way it was managed must be formally recorded in the minutes of the meeting or in an internal register. This record should include the nature of the conflict, the name of the person involved, and the steps taken to manage it.
- **Register of Interests:** BrainWaves Research will maintain a central register of interests for all trustees, which will be regularly reviewed.
- **Submitting a Proposal:** If a person with a conflict of interest wishes to submit a proposal or bid for a contract with the charity, they must declare their interest from the outset. Their proposal will be reviewed by an independent party or a committee from which they are excluded.

6. Breach of Policy

Failure to declare a conflict of interest or to comply with the management procedures outlined in this policy may be considered a serious matter. Depending on the nature and severity of the breach, it may result in disciplinary action, including removal from the board for trustees or termination of employment/volunteer role.

7. **Review of the Policy**

This policy will be reviewed by the Board of Trustees every one year, or sooner if required, to ensure it remains fit for purpose and compliant with relevant regulations and best practice.

Appendix A: Declaration of Interests Form

(To be completed by all Trustees, and on an annual basis)

Name: _____

Date of Declaration: _____

I declare that I have the following actual, potential, or perceived interests that may conflict with my duties as a Trustee of BrainWaves Research.

Please list any of the following:

- **Trusteeships, Directorships, or Senior Positions:** Any other charities, companies, or organisations where you hold a position of influence.
- **Employment:** Your current employer and the nature of your role.
- **Financial Interests:** Significant shareholdings, partnerships, or other financial interests in companies or organizations that may interact with BrainWaves Research.
- **Close Family/Personal Relationships:** Any family members or close personal contacts who hold a position of influence in organizations that may interact with BrainWaves Research.

Details of Interests:

Type of Interest (e.g., Employment, Directorship)

Name of Organisation

Nature of Interest

Date Declared

Statement:

I have read and understood the BrainWaves Research Conflicts of Interest Policy. I agree to abide by its provisions and to declare any new or changed interests promptly. I understand that the information provided will be used to manage potential conflicts in the best interest of the charity.

Signature: _____

Date: _____