

# Carsphairn Renewable Energy Fund Limited

## Conflict of Interest Policy



### Introduction

CREFL is committed to maintaining the highest possible ethical standards in all its business activities.

The purpose of this policy is to set out the standards of conduct CREFL expects of its Directors, volunteers, contractors, any other authorised representatives.

In order to minimise the chance of the public at large perceiving that funding decisions have been influenced by the personal interest of, or by the specific information available to any Board member, a number of rules and procedures have been adopted which are described below. Board Members who do not comply with these may be required to resign.

### Policy

CREFL's success depends on the confidence and trust of all those with whom CREFL comes into contact. That trust and confidence depends on CREFL's reputation for acting in a professional manner, ethically and with integrity. CREFL expects its Directors and representatives will:

- register their interests with the CREFL Secretary;
- scrupulously avoid any danger of actual or apparent conflict of interest between their position in CREFL and their private financial interests. Such a conflict could arise:
  - from the exercise of powers or other influence in a way that does or could be considered to affect the value of the interests held; or
  - from using special knowledge acquired in the course of their activities at CREFL in ways which could bring benefit or avoid loss (or could arouse reasonable suspicion of this) in relation to their private financial interests;
- adhere to the following principles:
  - Directors should not use information gained in the course of CREFL service for personal gain, or seek to use the opportunity of CREFL service to pursue their private interests;
  - Directors who misuse information gained by virtue of their position may be liable under breaches of law;
  - when considering applications for funding, Directors must consider every application on its merits and never be influenced by personal interests;
  - Directors who are in any way connected with an application for funding personally or through a close family member should consider whether a member of the public or press, knowing of the situation, could reasonably conclude that their involvement or interest in an application might have influenced its chances of being funded or not being funded. If a Director in this position believes that such a conclusion could be reached they should declare their interest. This includes, but is not limited to:
    - members of the Board of trustees, council, management committee, or other governing body of an organisation applying for or receiving financial assistance from CREFL;
    - a financial stake such as ownership of the land or property, shareholding in, or employment in, such an organisation;
    - a financial interest in a company / business with which CREFL has, or is proposing to have, any contractual relationship;

- ensure that they immediately declare any interest should a situation arise where they may be able to affect any influence where they hold an interest;
- ensure that they take appropriate action and do not take part in any discussion or voting on applications where they have a conflict of interest (including leaving the room/virtual meeting during discussion and voting);
- not lobby any other Directors of CREFL on any applications they have an interest in;
- not offer advice to applicants outside of the information available in the CREFL guidance documents;
- not help applicants to complete applications to CREFL in any way that may be considered could have a material impact on the determination of a grant, where that advice is not included within the CREFL guidance documents.

## **Responsibilities**

Compliance with this policy is the responsibility of all Directors and officials of CREFL. If and when an instance where a breach of this policy is identified, remedial steps must be taken immediately.

The Chair of CREFL's Board should ensure their members are aware of this policy and of their responsibilities to act in accordance with its procedures.