An Daras Multi Academy Trust

Pecuniary Interest Policy

The An Daras Multi Academy Trust (ADMAT) Company

An Exempt Charity Limited by Guarantee

Company Number/08156955

Status: **Approved**	
Statutory	Yes
Reviewed	**22nd March 2022**
Next Review	**March 2023**
Advisory Committee	Audit
Linked Documents and Policies	ESFA Academy Trust Handbook 2021 ADMAT Financial Policies

This policy should be read alongside the latest version of **Academy Trust Handbook (was AFH)**

Code of Conduct for Academy Board Members & Staff

There will always be an agenda item at every ADMAT Committee (including local governing boards) and full Board of Director meeting confirming the need for declaration of pecuniary interests relevant to that agenda. This will also be an opportunity for any Member, Director or Governor to declare any changes to their annual declaration (to be made each year in the summer term). The Pecuniary Interest Register, information taken from the signed forms, is a live document and is to be kept up to date, and will be published on the MAT or school websites. Hence, Employees, Governors, Directors and Members should not wait until the next declaration to highlight any such changes to the Company Secretary/Governance Officer.

Register of Disclosure of Interests - Notes of Guidance
The public is entitled to expect the highest standards of conduct from all employees who work for An Daras Multi-Academy Trust (MAT). Under the MAT's Code of Conduct, all staff, including temporary employees, are required to disclose to the CEO/Executive Head teacher the interests set out below. This must be done within 28 days of the interest becoming apparent. Members, Directors and Governors should notify the Company Secretary/Governance Officer.

The MAT's register of interest **must** capture relevant business and pecuniary interests of members, trustees, governors and senior employees, including:

- Directorships, partnerships and employments with businesses that provide goods or services to the trust;
- Trusteeships and governorships including at other educational institutions and charities irrespective of whether there is a trading relationship with the trust;
- For each interest: **the name of the business, the nature of the business, the nature of the interest, and the date the interest began**.

Trusts **must** publish on their websites relevant business and pecuniary interests of Governors, Trustees and Members, and this must be a live document. Full application of this policy demonstrates that ADMAT is robust in ensuring that public funds have been used as intended and in an appropriate manner.

For all paragraphs below – for 'employees', also read Governors, Directors and members. For 'Principal/CEO', also read Company Secretary.

1. Register of Relationships with Contractors and Suppliers of Goods and Services

(a) **Award of Orders and Contracts**
Employees who are responsible for the award of orders and contracts should make known, in writing, to their Principal all relationships of a business or private nature that they have with contractors and other suppliers of goods and services. An explanation as to the exact nature of the relationship should be made and whether or not the company or business has in the past or currently supplies goods or services to the MAT or has a contract with the MAT.

(b) **Relationships in a Private or Domestic Capacity**
Employees who, in the course of their job, engage or supervise contractors or have any other official relationship with contractors and/or have had, or currently have, a relationship in a private or domestic capacity with contractors (or their senior staff) should make this known to their Principal.

2. Personal Interests

Conflict of interests
Employees must declare in writing to their Principal/CEO any financial or non-financial interests that could reasonably be considered to conflict with the MAT's interests. They must also declare in writing any interests related to close family members i.e. spouses

Academies/MATs should ensure:

(a) that employees, members, governors and directors (including temporary employees) are regularly advised of the need to make such declarations,

(b) that employees, members, governors and directors either personally print, complete and sign their name on the declaration form or declare any interests including nil returns by email from their own email address,

(c) that Pecuniary Interests are updated annually by signing a declaration (noting that changes in between should be notified appropriately),

(d) that the Full Board of Directors is advised annually that the register is up to date and the name of the person responsible for the register and where they can be located.

On-going disclosures need to be submitted in every return, even if they have been previously disclosed. The Register is a living document and the previous returns form part of the Register. The returns should be kept for seven years.

The 'keeper' of the register should ensure that they obtain either a nil return, or a pro-forma which provides the details of the individual declarations.

The Register is accessible for viewing by the following appropriate officers during office hours: Chief Executive Officer (CEO), Finance Director, External Auditors and Responsible Officer.

3. Related and Connected Party Transactions (see Appendix 1)

Transactions under this category may attract greater scrutiny therefore it is essential that all declarations are fully documented. Related and connected party transactions are required to be "at cost". This means the MAT must pay no more than the "cost" price for goods and services provided by related and connected parties **(see ATH 2021 (AFH) for full guidance)**. All transactions may have to be disclosed in the statement of account as per the law.

Section 3 of this policy must be reviewed annually to ensure compliance with the latest Academies Financial Handbook. Related party transaction (appendix 1) will be completed annually by Directors, Members, Governors and Staff.

Examples of situations where it might be necessary for an officer to declare an interest:

There is a legal requirement for the MAT to maintain a Register of Officers' Interests. In declaring any interests you are protecting yourself from any false accusation of bias or corruption.

In considering whether you have an interest, you should ask yourself whether a member of public, knowing the facts of the situation, could reasonably think that a relationship or interest you have, might conflict with

the interests of the MAT. The list below is not exhaustive and ***it is also important to note that you may not always need to declare an interest.*** *For example, the answer to one of the questions below may be "yes", but the relationship or connection does not impinge on the type of work you do, so you may not need to declare an interest. Conversely, there may be other circumstances not listed below where you do need to declare an interest. If in doubt, please speak to your line manager or the company secretary/governance officer in the first instance.*

Think about the following questions:

- Are you related to a county or district councillor?
- Are you a member of a parish, town or community council? Are you related to a member?
- Are you a school/academy governor or related to a school/academy governor?
- Are you a partner, company secretary or non-executive chairman of a company that does business with the MAT?
- Are you employed by a body that carries out work for the MAT, or were you recently so employed, or are you related to someone who is so employed?
- Do you do part-time or occasional work for a company that undertakes work for the MAT or that competes with the MAT for work?
- Does a close family member undertake part-time or occasional work for a company that completes work for the MAT or that competes with the MAT for work?
- Are you undertaking any business ventures in your own time that could conflict with the MAT's interests?
- To the best of your knowledge, are you related to or friends with anyone who tenders for work from the MAT?

Related Parties

Definitions:

Related Party:
A related party is a person or entity that is related to the MAT (in this definition referred to as the 'reporting entity').

(a) A person or a close member of that person's family is a Related Party to the MAT if that person:

(i) Has control or joint control over the MAT;

(ii) Has significant influence over the MAT; or

(iii) Is a member of the key management personnel of the MAT.

(b) An entity is related to the MAT if any of the following conditions applies:

(i) The entity and the MAT are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others).

(ii) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member).

(iii) Both entities are joint ventures of the same third party.

(iv) One entity is a joint venture of a third entity and the other entity is an associate of the third entity.

(v) The entity is a retirement benefit scheme for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a scheme, the sponsoring employers are also related to the reporting entity.

(vi) The entity is controlled or jointly controlled by a person identified in (a).

(vii) A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close family:
Close members of the family of a person are those family members, who may be expected to influence, or be influenced by, that person in their dealings with the entity and include:
(a) that person's children and spouse or domestic partner;
(b) children of that person's spouse or domestic partner; and
(c) dependants of that person or that person's spouse or domestic partner.

Control:
The ability to direct the financial and operating policies of an entity with a view to gaining economic benefits from its activities.

Key management personnel:
Those persons having authority and responsibility for planning, directing, and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Related party transaction:
The transfer of assets or liabilities or the performance of services by, to or for a related party irrespective of whether a price is charged.

AN DARAS MULTI ACADEMY TRUST PECUNIARY INTEREST DECLARATION * Please note for all business or interests, it must include the name of the business or interest, nature of it, your interest in it (Trustee, owner, employee, related to family member) and the date it began	
Full Name	
Address	
Job Title	
Other directorships*	[Include nature and start date]
Trusteeships*	[Include nature and start date]
Shareholdings*	[Include nature and start date]
Other interests*	[Include nature and start date]
Interests of spouse/domestic partner*	[Include nature and start date]
Interests of dependants or domestic partner's dependants*	

I confirm that the above is a complete and accurate record of my business and related interests. These details have been provided in order to assist in the compilation of the related party transaction disclosures in the year-end statutory accounts. Where there have been no material transactions with any of my business interests, no disclosure is required.

I will make my Principal/CEO or Company Secretary aware of any changes with regard to the above as soon as they become apparent.

As at _ _ _____ 20 _ _ The above is true to the best of your knowledge.
1. Are you aware of any instances of suspected, alleged or actual fraud taking place in the period from 1 July last year to date? **YES / NO** 2. Are you aware of any legal action being made against the Academy Trust or where the Academy Trust is pursuing legal action against another party? **YES / NO** 3. Are you aware of any significant events taking place during the period that you feel the auditors should be aware of? **YES / NO** 4. Have you been banned as acting as a Trustee of a charity or a Director of a company during the period from 1 July last year to date? **YES / NO**
Signed:
Date:
As at _ _ /_____/20 _ _

The above is still true to the best of your knowledge or you are now declaring the following changes: 1. I no longer have the following interests: 2. I now declare the following new interests:
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