

Conflicts of Interest Policy

Wey Valley Radio (Alton) Ltd · Company no. 09822128 · WVR-POL-COI-01 · Version 1.0 · Adopted 10 October 2026

1. Purpose

Decisions at Wey Valley Radio (Alton) Ltd ("the company") must be made only in the interests of the company, and must be seen to be transparent and ethical. In a small volunteer-run station people often hold more than one role, so conflicts of interest are normal. They are not a problem if they are declared, recorded and managed openly. This policy sets out how.

It applies to every director (together, "the board"), and to the other people named in section 7. It works alongside the company's Articles of Association and the directors' duties in sections 175, 177 and 182 of the Companies Act 2006. Where the Articles or the law are stricter than this policy, the stricter rule applies. Where this policy asks more of directors than the Articles do, directors follow the policy.

2. What counts as an interest

An interest is anything, financial or otherwise, that could affect your judgement on a matter the board is considering, or could reasonably be seen to. It covers contracts, suppliers, advertisers and sponsors, funders, grants, property and appointments. An interest can be direct (your own) or indirect (held through a connected person). A connected person is:

- your spouse or partner, a family member, or someone you live with
- a business partner, or your employer
- a company or other organisation in which you, or any of the people above, hold shares or office.

If you are not sure whether something counts, declare it.

An unpaid role with Friends of Wey Valley Radio, the charity that supports the station, is an interest and is declared and recorded. A director who is also a trustee of the charity withdraws from the company's decisions on money or assets passing between the two.

3. Declaring interests

- **On appointment and every year.** Each director completes a declaration of interests, including a nil return if there is nothing to declare.
- **When something changes.** Update your declaration of interests as soon as reasonably practicable and within 28 days, and in any case before the board considers a matter it affects.
- **At every meeting.** The chair asks at the start whether anyone has an interest in a matter on the agenda. A director with an interest says so then, and confirms it in writing to the board (see the Appendix) as soon as possible and within 7 days of the meeting. A director who cannot attend tells the board in writing before the meeting instead. An interest that only becomes apparent during a meeting is declared straight away.
- **In the minutes.** The minutes record what was declared, or that nothing was.
- **In the register.** The board keeps a register of interests, updated from the declarations and the minutes, and reviews it once a year. Because it contains personal information the register is not published. It is kept electronically and can be inspected on request at the registered office.

4. When a director has an interest

A director with an interest in a matter:

- takes no part in the decision on it, does not vote, and is not counted in the quorum for it
- withdraws from the meeting while it is decided. The other directors may ask them to remain to answer questions first
- does not try to influence the decision outside the meeting.

The minutes record the interest, the withdrawal and the decision. If the directors disagree about whether someone has an interest, the chair rules on it, or the other directors if the question concerns the chair, and the ruling is minuted. If so many directors have to withdraw that no quorum is left, the decision is not taken at that meeting and is dealt with as the Articles allow.

Where an interest is ongoing rather than one-off, the directors not concerned may authorise it, with conditions, as the Articles allow. An authorisation is minuted, entered in the register and reviewed each year.

5. Payments to and contracts with directors and connected parties

The company does not enter into a contract with, make a payment to, or give any other benefit to a director, a connected person or a connected company unless all of the following are met:

- the Articles and the law allow it
- the board has first considered it with the interested director excluded under section 4
- the board is satisfied that the arrangement is in the company's interest and on terms no less favourable than could be obtained elsewhere, normally shown by at least two comparable quotes
- the decision and the reasons for it are recorded in the minutes, and the arrangement is entered in the register.

This does not prevent the repayment of reasonable out-of-pocket expenses supported by receipts.

6. Grants and funders

Where grant money will be, or might be, spent on an arrangement covered by section 5, the company tells the funder in writing:

- in the application or, if the arrangement arises later, before any of the grant is spent on it
- in every report on the grant.

The person with the interest does not sign the application, the grant agreement or the reports.

7. Grant officers and staff

The same rules apply to the designated responsible officer for any grant, and to any member of staff or volunteer with authority to commit expenditure. They declare their interests in writing to the chair when they take on the role and whenever something changes, and the interests are entered in the register. Where they have an interest they take no part in choosing a supplier, agreeing terms or approving a payment, and they refer the matter to the board.

8. Gifts and hospitality

Gifts or hospitality worth more than £40, offered because of a role at Wey Valley Radio, are declined or, where that is not practical, declared to the board and entered in the register.

9. Raising a concern

A director who becomes aware of an undeclared interest must raise it with the chair or, if the chair is the interested director, with any two other directors. Volunteers and staff who have a concern should do the same, contacting those directors directly. Anyone outside the station can use the Contact a director form at <https://weyvalleyradio.uk/contact-a-director/>, which lets you choose which directors receive your message. Whoever receives a concern looks into it promptly and reports to the board, and the outcome is minuted. Nobody will be treated badly for raising a concern in good faith.

10. Breaches and review

Failing to declare an interest is a serious matter. The board will review any decision affected by it and may take action under the Articles. The board reviews this policy every year, and whenever the law or the company's circumstances change. It was adopted by the board on 10 October 2026.

Appendix - Declaring an interest at a meeting

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At the start of every meeting the chair asks:

"Does anyone have an interest in any item on the agenda?"

If you have an interest

Say so when the chair asks. Then complete the declaration below and send it to the board as soon as possible, and within 7 days of the meeting. If you cannot attend and have an interest in an item on the agenda, send it before the meeting instead. If you have nothing to declare, no form is needed.

Meeting date: _____

The declaration

I declare the interest shown below and confirm that I take no part in the decision on that item.

Name	Agenda item	Nature of the interest (yours or a connected person's)	Signature and date

Wording for the minutes

"Declarations of interest. None declared."

"Declarations of interest. [Name] declared [nature of interest] in item [number], withdrew from the meeting for that item and did not vote."

Keeping the record

- Keep any completed declaration with the minutes.
- Enter a new interest in the register, with the date and the minute reference.
- The declaration can be sent by email. A typed name counts as a signature.