

Report for: Pensions Committee 14th January 2016

Item number: 9

Title: Conflicts of Interest Policy

Report authorised by: Tracie Evans, Chief Operating Officer (CFO)

Lead Officer: George Bruce, Head of Finance - Treasury & Pensions
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Ward(s) affected: N/A

**Report for Key/
Non Key Decision:** Non Key decision

1. Describe the issue under consideration

1.1 This report introduces the proposed Conflict of Interest Policy.

2. Cabinet Member Introduction

2.1 Not applicable.

3. Recommendations

3.1 The Committee adopt the Conflicts of Interest Policy at Appendix 1.

4. Other options considered

4.1 N/A.

5. Background information

5.1 From April 2015 certain public sector pension schemes must be governed and administered under the Public Service Pensions Act. Therefore managers and Pensions Committee members must comply with a number of legal requirements. One of the requirements is ensure that no individual has a Conflict of Interest.

5.2 A Conflicts of Interest Policy has been established to guide Pensions Committee members, officers and advisers. Along with other constitutional documents, including the various Codes of Conduct, it aims to ensure that they do not act improperly or create a perception that they may have acted improperly. It is an aid to good governance, encouraging transparency and minimizing the risk of any matter prejudicing decision making or management of the Fund

5.3 A copy of the Conflict of Interest Policy can be found at Appendix 1.

5.4 A copy of this policy has been sent to all Pensions Committee members, senior Managers and advisors, who then completed 'Conflicts of Interest Declaration Form. This process will be repeated annually.

5.5 A Register of Interests has been established and will be updated when required. It will be available for inspections before all meetings of the Board, and any material interests will be disclosed on the annual report.

6. Comments of the Chief Financial Officer and financial implications

6.1 There are no financial considerations.

7. Comments of the Assistant Director of Corporate Governance

7.1 The Assistant Director of Corporate Governance has been consulted in the preparation of this report, and makes the following comments.

7.2. The Assistant Director of Corporate Governance supports the recommendation made in the report, as a key tool in ensuring good governance in decision making.

7.3. It is also noted that the policy follows guidance issued by the LGPS, and in so saying, the Assistant Director of Corporate Governance can confirm that the policy does contain what the guidance stipulates as being the 3 minimum aspects to what a policy should contain, namely:

- examples of scenarios giving rise to conflicts of interest
- examples of scenarios how conflicts may arise specifically in relation to a member of the Board;
- how to deal with such conflicts when they arise

8. Equalities and Community Cohesion Comments

8.1 There are no equalities issues arising from this report.

9. Head of Procurement Comments

9.1 Not applicable.

10. Policy Implications

10.1 None applicable.

11. Use of Appendices

11.1 Appendix 1: Conflicts of Interest Policy and Declaration of Interests Form.

12. Local Government (Access to Information) Act 1985

12.1 Not applicable.