

Business / Pecuniary Interests and Person of Significant Control Policy

Policy Reviewed	2nd October 2018
Policy Owner Signature	Jayne Harrison CFO
Policy adopted by the Trust Board	5th December 2018
Chair of Trust Boards/Committee Signature	
Policy Review Date	December 2019

Business Interests Guidance

Declaration of Interest

The Academies Financial Handbook issued by the DfE sets out the standards for financial administration in academies. Part of the handbook makes reference to each academy board and staff having a register of business / pecuniary interest interests.

The academy board should establish a register of Business interests for the board members, governors and staff which should be open to inspection. For example, board member, governors and staff should declare any links they have with local firms from which the academy may wish to buy goods or services. It is important for anyone involved in spending public money to demonstrate that they do not benefit personally from decisions that they make.

A board member, governor, Principal or member of staff of an Academy who is in a position to influence a decision of the Academy, and with pecuniary interest in a personal capacity in any contract with the Academy, shall declare that interest in writing to the academy board or relevant portfolio of the academy board. Such declaration shall be recorded in a register of business / pecuniary interests.

There is a requirement on any person who is present at a meeting of an academy board to declare a pecuniary interest direct or indirect. This relates to any contract, proposed contract or other matter that is being considered. The person must disclose the fact as soon as is practical at the meeting and take no part in the consideration or discussion

of the contract or matter concerned. The person must withdraw from the meeting during consideration or discussion unless the academy board allows otherwise. In addition, the person cannot vote on any question with respect to the contract or matter.

The Charity Commission also note that Trustees' personal and professional connections can bring benefits to the work of a charity and they often form part of the reason why an individual has been asked to join the trustee body. However, they can give rise to conflicts of interest, to which the trustees must respond effectively.

The existence of a conflict of interest does not reflect on the integrity of the affected trustee, so long as it is properly addressed.

Business / Pecuniary Interests

There is not a comprehensive definition of what constitutes a business / pecuniary interest. In all cases, the natural meaning of the words has to be put in the particular context of the contract or other matter being discussed.

Direct Business / Pecuniary Interests

The following are examples of a direct interest:-

- actual payments
- receipts in cash or in kind
- benefits or losses arising from the value of assets (e.g. land owned by a governor or member of staff that might be affected by proposals about the Academy's land or buildings).

Indirect Business / Pecuniary Interests

A number of matters can be treated as an indirect business /pecuniary interest. Some examples are as follows:-

- a governor or member of staff own shares in or is a member of a company or another body which has a direct pecuniary interests;
- a governor or member of staff is a business partner of a person or company who has a direct business / pecuniary interest;
- a governor or member of staff is employed by a person or company which has a direct business / pecuniary interest;
- a governor or member of staff has a spouse or is living with another person who has an interest in the contract or matter being discussed;
- the contract or matter relates to an appointment at the school which could result in another vacancy for which the governor or member or staff could be a candidate.

Interests that are not Business / Pecuniary

Some matters are not considered as creating an interest. Some examples are as follows:

- being a Councillor on a local authority;
- being a rate payer or Council Tax payer in the area of the school;
- for members of school staff, having an interest that is no greater than the interest of the generality of staff in a matter;
- having an interest that is so remote or insignificant that it cannot reasonably be regarded as likely to influence a governor or member of staff.

Duty to Declare

Board members, Governors, Principals and members of staff are bound by Financial Regulations and, therefore, must declare in the Register any business / pecuniary interest they have in a personal capacity in any contract relating to the school. The declaration must be in writing and be recorded in the Register.

In addition to any written declaration in the Register, a governor or any other person attending a meeting of the academy board or one of its committees must declare orally their pecuniary interest in any matter as required by the Instrument of Government and take no further part in discussion or decision on that matter. Observance of these rules is the responsibility of the individual board member, governor, Principal or member of staff.

The Register

Each academy board should arrange for a Register to be kept at the school. It is suggested that this Register is kept by the Principal in a loose-leaf binder.

The Register must be open to public inspection, free of charge during reasonable school office hours.

The academy board should make arrangements for the Register to be kept up to date.

It is suggested that this should be done at least annually.

Please complete **Appendix A** Fierte Multi Academy Trust Register of Business / Pecuniary Interest and return to Mrs J Harrison at Fierte Multi Academy. Thank you.

Person of Significant Control (PSC) Guidance

From 6 April 2016, companies, including academies, must keep a register of people who have significant control over the company. For an academy this relates **ONLY** to the members.

Guidance from the Department for Business, Innovation and Skills (BIS) explains that the register must be submitted to Companies House from 30 June 2016, as part of the confirmation statement (previously the annual return).

The people with significant control (PSC) register can never be blank: you must complete a register, even if you have no relevant people to include. Annex 2 of the BIS guidance on completing the register sets out the official wording to use on it, including in situations where there are no PSC to record

Page 2 of a summary guide from Companies House says that an individual must be recorded on the register of PSC when he or she meets one or more of the following conditions:

- Holding more than 25% of shares in the company
- Holding more than 25% of voting rights in the company
- Holding the right to appoint or remove the majority of the board of directors of the company
-

PSC may include sponsors or members of the trust

The summary guide also says that in limited circumstances, PSC can also include:

- An individual who has the right to exercise, or actually exercises, significant influence or control over the company
- An individual who holds the right to exercise, or actually exercises, significant influence or control over the activities of a trust or firm that would satisfy one of the four conditions above if it were an individual

Therefore in an academy trust which has only three members, each of those members will be a PSC since they each hold more than 25% of the voting rights in the academy trust.

Would members please therefore please complete **Appendix B** in relation to PSC and return to Mrs Jayne Harrison along with your business interests declaration. Thank you

APPENDIX A

Fierte Multi Academy Trust Register of Business / Pecuniary Interest.

REGISTER of Business / PECUNIARY INTERESTS

Form to be completed by individuals associated with Fierté Multi Academy Trust

I (name) confirm that I have read the Notes of Guidance and am aware of the requirements of the Academies Financial Handbook as far as they are explained in the Notes of Guidance. Further information can be found at:

I set out below my pecuniary interests.

1. Employment at the Academy (please tick one box)

	Please tick
Executive Principal	
Principal	
Teaching Staff	
Support Staff	
Trustees	
Executive Leaders	
Other (Please state)	

2. Have you connections/membership/shares in companies etc., which have a direct pecuniary interest in the Academy?

	Please tick
Yes	
No	

If yes, please specify:

APPENDIX A continued

3. Have you any other pecuniary interests as explained in the Notes of Guidance?

	Please tick
Yes	
No	

If yes, please specify:

Signature _____ Date _____

Please return this to Mrs Jayne Harrison at Fierte Multi Academy by 31st December 2018 for insertion in the Register of Business / Pecuniary Interests. A electronically signed email may be sent to: CFO@fierte.org

Fierté Multi Academy Trust

Working with Anker Moor, Dosthill, Glascoate, Violet Way & Fierte Multi Academy Academies

APPENDIX B MEMBERS ONLY

Fierte Multi Academy Trust Register of Persons of Significant Control

Form to be completed by Members of Fierté Trust

I (name)Vicki Blundell..... confirm that I have read the Notes of Guidance and am aware of the requirements of the declaration of Person of Significant Control as far as they are explained in the Notes of Guidance. Further information can be found at: https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/515720/Non-statutory_guidance_for_companies__LLPs_and_SEsv4.pdf

Name	Date of Birth	Nationality	Country where I usually live	Address residential address	Date I became a PSC	Which of the conditions are met , i.e. member with voting rights.	Any restrictions on disclosing PSC information
Vicki Blundell	11.05.1949	British	England	54 Scott Road Great Barr Birmingham B43 6JT	01.09.2013	Member with voting rights	None

Signature  Date 12.11.2018

Please return this to the Mrs Jayne Harrison at Fierte Multi Academy by 31st December 2018 for insertion in the Register of Business / Pecuniary Interests. A electronically signed email may be sent to: J.harrison@violetway.staffs.sch.uk