



# **LCC Schools Finance Handbook**

## **Section L:**

### **Register of Business Interests and Conflicts of Interest**

November 2024

# Contents

<b>SECTION L1: Register of Business Interests and Conflicts of Interest .....</b>	<b>3</b>
L1.1 General.....	3
L1.2 Conflict of Interest .....	3
L1.3 Direct Interest.....	3

# **SECTION L1: Register of Business Interests and Conflicts of Interest**

## **L1.1 General**

Each school must establish a register which lists for all members of the governing body and senior school staff (normally the Headteacher and other staff with delegated financial responsibilities) any business or vested interests they have. This register should be kept up to date, reviewed at least annually and be available for inspection by Lincolnshire County Council, governors, staff and parents.

## **L1.2 Conflict of Interest**

All potential and actual conflicts of interest must be avoided and seen to be avoided. If a governor or senior member of staff with delegated responsibilities has a direct or indirect interest in a firm which may wish to supply or tender to supply services to the school, then he / she must declare the possible conflict of interest at the earliest opportunity and this declaration must be noted in writing.

## **L1.3 Direct Interest**

A direct interest is where the governor or staff member may be a partner, director, shareholder or employee of the firm in question. An indirect interest is considered to exist where the governor or staff member has a close relative who would be treated as having a direct interest.

If the governor or staff member has a direct or indirect interest then he / she should not take part in the consideration or selection or appointment of the firm in question.