CONFLICT OF INTEREST POLICY

Creative Makers CIC
Company Limited by Guarantee

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1. Purpose and Governance Context

Creative Makers CIC recognises that public trust, regulatory compliance and funder confidence depend upon transparent and robust management of conflicts of interest.

As a Community Interest Company operating for public benefit, the organisation is subject to heightened expectations regarding integrity, accountability and the management of related-party arrangements.

This policy establishes the framework through which conflicts are identified, declared, recorded and managed.

The Board of Directors retains collective responsibility for ensuring compliance with statutory duties under the Companies Act 2006.

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2. Definition

A conflict of interest arises where an individual's personal, financial, professional or family interests could compromise — or be perceived to compromise — their ability to act solely in the best interests of the Company.

Conflicts may be:

- Financial (e.g., payment, contracts, leases)
- Relational (e.g., family members on the Board)
- Professional (e.g., dual roles within the organisation)
- Property-related
- Situational or perceived

Perceived conflicts are treated with equal seriousness as actual conflicts.

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3. Structural Conflicts Identified

The following declared arrangements exist within Creative Makers CIC:

- A Director leases studio premises to the Company.

- A Director provides paid teaching services to the Company.
- Two Directors are married.

The Board acknowledges these arrangements and manages them in accordance with this policy and the Company's Articles of Association.

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4. Register of Interests

Creative Makers CIC maintains a formal Register of Interests.

All Directors must:

- Declare interests upon appointment
- Update declarations annually
- Declare any new interest immediately upon arising

The Register includes:

- Nature of interest
- Date declared
- Action taken

The Register is reviewed annually by the Board.

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5. Declaration Procedure

At the start of each Board meeting, Directors are required to declare any relevant interests relating to agenda items.

Where a conflict arises:

- The interest is formally recorded in the minutes
- The conflicted Director withdraws from discussion
- The conflicted Director does not vote

This procedure ensures independence of decision-making.

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6. Related-Party Transactions

Any financial arrangement involving a Director or connected person must:

- Be declared in advance

- Be assessed by non-conflicted Directors
- Be demonstrably reasonable and proportionate
- Represent value for money
- Be formally minuted

Where appropriate, independent benchmarking or advice may be sought to demonstrate fairness.

All related-party transactions are disclosed in statutory accounts in accordance with accounting standards.

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7. Managing Majority Influence

Where one Director holds significant influence within the organisation, the Board ensures that:

- Independent non-executive Directors retain decision-making capacity
- Conflict procedures are rigorously applied
- No conflicted Director forms part of quorum for conflicted matters

The Board remains collectively responsible and decisions are not delegated where conflict exists.

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8. Breach of Policy

Failure to declare a conflict may constitute a breach of fiduciary duty under the Companies Act 2006.

In such cases, the Board may:

- Undertake a formal review
- Seek independent advice
- Apply sanctions in accordance with Articles

Serious breaches may be reportable to regulators.

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9. Transparency

Creative Makers CIC commits to full transparency with funders, regulators and stakeholders regarding governance arrangements.

Where required, this policy and related registers will be made available for inspection.

10. Review

This policy is reviewed annually and approved by the Board.

Signed: RKNEE

Chair
Date: _____01.01.2026_____