



Business and Pecuniary Interests Policy

September 2025

Date of last review: September 2025
Reviewed by: Trust Company Secretary
Date of Approval: September 2025
Frequency of Review: Annually
Review Date: September 2026

1. Background

- 1.1 In line with the mandatory guidance in the Academies Trust Handbook (updated 1 September 2025), it is the Trust's policy to establish and maintain a register of business and pecuniary interests for all members, trustees, governors, staff in the Central Team and senior employees including:
- directorships, partnerships and employments with businesses;
 - trusteeships and governorships at other educational institutions and charities;
 - for each interest: the name and nature of the business; the nature of the interest and the date the interest began.
- 1.2 The register **must** also identify any material interests arising from close family relationships between the academy trust's members, trustees or local governors. It **must** also identify relevant material interests arising from close family relationships between those individuals and employees. Close family relationships is defined in 1.9 below.
- 1.3 The trust should consider carefully whether other interests should be registered. The Board of Trustees should keep their register of interests up-to-date at all times.
- 1.4 Trusts **must** publish on their websites relevant business and pecuniary interests of members, trustees, local governors and accounting officers. Trusts have discretion over the publication of the interests of any other individual named on the register. The Register of Business & Pecuniary Interests for The Futures Trust can be viewed [here](#)
- 1.5 To avoid repetition within this document, the phrase 'relevant individuals' is used to include all members, trustees, governors, volunteers, staff in the Central Team and senior employees.
- 1.6 The register will enable relevant individuals to demonstrate that in spending public money they do not benefit personally from the decisions that they make.
- 1.7 The maintenance of the register does not remove the requirement upon any individual to disclose orally any interest at any specific meeting and, if appropriate, to leave the meeting for that agenda item.
- 1.8 Pecuniary interest includes, if appropriate, the company by whom they are employed, directorships, significant shareholdings or other appointments of influence within a business or other organisation which may have dealings with the trust or its schools (see 1.1 above). They should include their own interest and those from close family relationships between the academy trust's members or trustees, and relationships between members or trustees and employees.

1.9 Close family relationships is defined as:

- any member or trustee of the academy trust;
- any individual or organisation connected to a member or trustee of the academy trust. For these purposes the following persons are connected to a member, or trustee:
 - a relative of the relevant individual. A relative is defined as: a close member of the family, or member of the same household, who may be expected to influence, or be influenced by, the person. This includes, but may not be limited to, a child, parent, spouse or civil partner;
 - an individual or organisation carrying on business in partnership with the relevant individual or a relative of the relevant individual;
 - a company in which a relevant individual or the relative of a relevant individual (taken separately or together), holds more than 20% of the share capital or is entitled to exercise more than 20% of the voting power at any general meeting of that company;
 - an organisation which is controlled by a relevant individual or the relative of a relevant individual (acting separately or together). For these purposes an organisation is controlled by an individual or organisation if that individual or organisation is able to secure that the affairs of the body are conducted in accordance with the individual's or organisation's wishes;
- any individual or organisation that is given the right under the trust's articles of association to appoint a member or trustee of the academy trust; or anybody related to such individual or organisation; and
- any individual or organisation recognised by the Secretary of State as a sponsor of the academy trust; or anybody related to such individual or organisation.

1.10 All relevant individuals are expected to comply with the Trust's Code of Conduct, which outlines standards of personal and professional behaviour, including expectations around integrity, impartiality, and the management of outside interests.

1.11 The seven principles of public life apply to anyone who works as a public office-holder. This includes people who are elected or appointed to public office, nationally and locally, including all people appointed to work in education. They were first set out by Lord Nolan in 1995 and they are included in the [Ministerial code](#). All relevant individuals are expected to be aware of and accept the seven principles of public life (**Annex A**).

2. Maintaining the Register

2.1 The format of the register is set out in **Annex B** to this policy. Separate pages will be maintained for each relevant individual (including multiple sheets for individuals where necessary) and signed by them to confirm the accuracy of the information.

- 2.2 The register will be held by the Trust Company Secretary who will take lead responsibility for ensuring all relevant individuals are identified and the interests registered.
- 2.3 It is the individual's responsibility to notify the Trust Company Secretary of any relevant changes in their circumstances. Additionally, all individuals will be required to confirm the accuracy of the register entry at each Board or LGC meeting.
- 2.4 *New appointees must complete a declaration upon joining the Trust. All individuals must notify the Trust Company Secretary immediately of any changes to their interests.*

3. Declaration of Interests at Meetings

- 3.1 Relevant individuals who are present at a meeting and have an interest, direct or indirect, in any matter under discussion shall make a declaration of interest as soon as possible after the start of the meeting. She/he must then withdraw from the meeting (i.e. leave the room) whilst the item in question is discussed, and shall not vote on the issue.
- 3.2 A person is considered to have an interest if her/his relative ('relative' is a close member of the family, or member of the same household, who may be expected to influence, or be influenced by, the person. This includes, but is not limited to, a child, parent, spouse or civil partner) or personal associate would have an interest in a matter under discussion.
- 3.3 There may be a conflict of interest even where no pecuniary interest or advantage exists or accrues. This covers areas where relationships might be seen to influence judgments and convey the impression of personal motive.
- 3.4 A person paid to work at the school is not considered to have a pecuniary interest if her/his interest in a matter under discussion is no greater than the general interest of other persons paid to work at the school.
- 3.5 The onus is on the individual to declare an interest. If there is any doubt on this issue, the individual should be advised to declare the possibility of a conflict of interest and to withdraw when the item comes up. If there is doubt over whether a governor should withdraw or not, the final decision rests with the governing body.
- 3.6 Although the occasions when it is necessary to declare an interest may be infrequent, it is nevertheless prudent to be constantly aware at meetings of the possibility of pecuniary interest.

4. Conflicts of Interest

4.1 A conflict of interest arises when an individual's personal interests, or those of a connected person, could interfere with their duty to act in the best interests of the Trust and its schools. This includes actual, potential, or perceived conflicts.

4.2 All relevant individuals (as defined in Section 1.5) must avoid situations where personal interests could conflict with professional duties. This includes outside employment, directorships, trusteeships, or relationships that may influence decision-making.

4.3 Any conflict of interest must be declared at the earliest opportunity. Individuals must:

- Disclose the conflict to the Trust Company Secretary.
- Update the Register of Business and Pecuniary Interests.
- Withdraw from any discussion or decision-making process where the conflict exists.

4.4 The Trust expects all individuals to uphold the highest standards of integrity and impartiality, as outlined in the Trust's Code of Conduct. Behaviour that compromises these standards may result in disciplinary action.

4.5 Where relationships with students, parents, carers, or external organisations exist outside the school context (e.g. family or personal friendships), these must be declared to the Headteacher and Trust Company Secretary to ensure transparency and avoid misinterpretation.

4.6 The Trust promotes a culture of openness and encourages individuals to self-refer if they believe a situation could be misinterpreted or perceived as a conflict. If in doubt, individuals should seek guidance from the Trust Company Secretary or their line manager.

5. Related Party Transactions

5.1 The Trust must ensure that any transactions with related parties are conducted at arm's length and demonstrate value for money. Transactions over £20,000 must be reported to and approved by the ESFA in advance. All relevant individuals must declare any relationships that could give rise to related party transactions.

ANNEX A: The Seven Principles of Public Life

1. Selflessness

Holders of public office should act solely in terms of the public interest.

2. Integrity

Holders of public office must avoid placing themselves under any obligation to people or organisations that might try inappropriately to influence them in their work. They should not act or take decisions in order to gain financial or other material benefits for themselves, their family, or their friends. They must declare and resolve any interests and relationships.

3. Objectivity

Holders of public office must act and take decisions impartially, fairly and on merit, using the best evidence and without discrimination or bias.

4. Accountability

Holders of public office are accountable to the public for their decisions and actions and must submit themselves to the scrutiny necessary to ensure this.

5. Openness

Holders of public office should act and take decisions in an open and transparent manner. Information should not be withheld from the public unless there are clear and lawful reasons for so doing.

6. Honesty

Holders of public office should be truthful.

7. Leadership

Holders of public office should exhibit these principles in their own behaviour. They should actively promote and robustly support the principles and be willing to challenge poor behaviour wherever it occurs.

ANNEX B

Declaration of Business and Pecuniary Interests 2025/26 Members, Trustees, Governors and MAT Central Staff

NOTES:

- Members, trustees, local governors and senior trust employees are required to complete this declaration and should advise TFT Company Secretary of any changes during the year.
- Detail any interests that you have in connection with the trust, its academies or the trust board including:
 - any directorships, partnerships and employments with businesses and trusteeships and governorships at other educational institutes and charities.
 - Relevant interests arising from close family* relationships with other Members, Trustees, Governors, or employees.
- This information will be recorded and published on the trust's website (this is a statutory requirement).
- State 'NONE' in all boxes that do not apply.

Individuals are reminded that completion of this form does not remove the requirement upon them to disclose orally any interest at any specific meeting and to leave the meeting for that agenda item.

*The ATH defines a 'close family relationship' as "family members who may be expected to influence, or be influenced by, that person in their dealings with the trust"

Full Name

Date of appointment

Appointed by.....

Term of office

Date stepped down (if applicable)

Business Interests: Please tick the relevant box.

I, and members of my close family (including partners), have no financial or personal interests, such as a relationship with a local supplier, which could be perceived as an unfair influence on the decision-making process relating to official school purchases.

I, and members of my close family, declare the business interests **listed below**, and I undertake to exclude myself from the decision-making process relating to official school purchases in these areas:

Name / relationship to me	Name of business/ organisation	Nature of business	Nature of interest	Date interest started	Date interest ceased

Other Interests: To include Governorships (or equivalent) at other Educational Institutions and relationships with Trust employees

Name of organisation / individual	Nature of business	Nature of interest	Date interest started	Date interest ceased	Notes

I certify that I have declared all beneficial interests which I, or any person closely connected with me, have with businesses or other organisations which may have dealings with the Trust.

Signature

Date