

ಪ್ರಾರಂಭ Prarambha

//(Regd. 324/84.85 dated 11.02.1985)

No. 25/1, First Cross, Capitan Munshi Layout, Hennur Main Road,
Lingarajapuram, Bengaluru 560084

Conflict of Interest (COI) Policy

A Conflict of Interest Policy for Prarambha Trust is crucial to maintain transparency, integrity, and trust within the organization.

1. Purpose

The purpose of this policy is to protect the integrity of Prarambha by ensuring that decisions are made in the best interest of the trust and its beneficiaries, free from any undue influence or personal gain.

2. Definition of Conflict of Interest

A conflict of interest arises when an individual's personal, professional, or financial interests could potentially interfere with their duty to act in the best interests of Prarambha. This includes, but is not limited to:

- Financial interests in organizations that may benefit from Prarambha's decisions.
- Personal relationships that could influence decision-making.
- Any other situation where personal interests could compromise the trust's integrity.

3. Duty to Disclose

All board members, staff, and volunteers must disclose any potential conflicts of interest as soon as they become aware of them. This includes:

- Financial interests in entities that may engage with Prarambha.
- Relationships with individuals or organizations that may influence their objectivity.

4. Procedures for Managing Conflicts

Upon disclosure of a potential conflict of interest, the following steps should be taken:

1. **Disclosure:** While Duty to Disclose is inherent in this policy, all staff and/or Resource Persons and/or Consultants are tasked to understand and report COI between themselves and their relatives as other Staff, as Programme Beneficiaries and/or Persons from whom Services or Goods are contracted from.

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2. Assessment: The Executive Trustee will assess the nature and extent of the conflict, and will then prepare and submit a note to the board. The individual with the conflict will be given the opportunity to discuss the situation.

3. Discussion: The board will discuss the COI note.

4. Decision: The board will determine whether the conflict exists and what actions should be taken, which may include:

- Recusal from discussions and decisions related to the conflict.
- Documentation of the conflict and the steps taken to manage it.

5. Documentation: Minutes of meetings should reflect any disclosures made, including:

- The name of the individual disclosing the conflict.
- The nature of the conflict.
- Actions taken to address the conflict.

6. Review and Amendments

This policy should be reviewed annually to ensure its effectiveness and relevance. Amendments can be made as necessary, based on feedback and changing circumstances.

7. Compliance: All members of Prarambha are expected to comply with this policy. Failure to disclose a conflict of interest may result in disciplinary action, including removal from the board or staff.

Conclusion: By implementing this Conflict of Interest Policy, Prarambha can maintain trust and integrity in its operations, ensuring that its charitable activities are conducted in the best interests of the vulnerable populations it serves.

Note: This policy was drafted with the support of Perplexity, an AI software, and edited appropriately.

Citations:

[1] <https://www.lismore.nsw.gov.au/files/assets/public/v/1/5.-council/7.-about-council/documents/2023-2024/revised-managing-conflicts-of-interest-for-council-related-development-policy-adopted-11-july-2023.pdf>

[2] <https://www.ipbes.net/resource-file/5375>

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[3] <https://www.ncbi.nlm.nih.gov/books/NBK216307/>

[4] <https://www.isa.org/about-isa/governing-documents/conflict-of-interest-policy>

[5] <https://www.oecd.org/en/topics/sub-issues/conflict-of-interest.html>


Shankar C
Executive Trustee
VER- 1: 21-05- 2024

