## Related Party Disclosures Policy

It is a condition of appointment of 14 of the 15 directors of the Trustee that they have knowledge of Islington and its voluntary sector.

It is therefore inevitable that directors may be officeholders, service users, worshippers or beneficiaries of and at the entities the Charity funds. The potential for conflict in practice is addressed by declarations of interest and reticence.

Given the procedures and the breadth of support the Charity offers to all qualifying entities in its area of benefit, the Trustee does not consider that there is a single recipient body of whom it could be said that the awarded grant could have been influenced by interests other than those of the Charity.

The charity takes the view that the procedures which it has adopted in respect of possible conflicts of interest mean that none of its awarded grants (or other transactions) fall within the regulatory definition of related party transactions. Nonetheless, the charity always seeks to implement the highest standards of financial reporting and has, therefore, decided that in its Annual Report and Accounts it will report grants awarded to (or other financial transactions with) organisations in which any director, employee in a management position, or a member of their immediate family[1] holds a key position. The charity would consider how to deal with any connections of any Cloudesley employee not in a management position on a case-by-case basis.

For these purposes a key position is any of the following:

**Church Grants**

- Stipendiary Clergy
- Church Warden
- Church Treasurer (or otherwise having major responsibility for church's finances)
- PCC Member
- Lay Employee
- Others holding key positions

**Health Grants and Suppliers**

- Employee
- Chair
- Vice Chair
- Treasurer (or otherwise having major responsibility for organisation's finances)
- Trustee
- Others holding key positions

[1] This includes a spouse/civil partner or unmarried partner or business partner, children, parent, sibling, grandchild or grandparent

The disclosure is to take the following form:

*Although no awarded grants (or other financial transactions) fall within the definition of related party transactions, in the interests of complete transparency the Trustee would like to make clear that the following directors – or immediate family members - held key positions in organisations to which grants were made during the year. However, the individuals played no part in these decisions and absented themselves at meetings when they were discussed.*

| *Director (or immediate family member)* | *Position* | *Organisation* | *Grants Awarded (current year)* | *Grants Awarded (previous year)* |
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The only exceptions are to be as follows:

1. No disclosure is required if a director – or immediate family member - holds a key position in an organisation at the request of other directors to represent Cloudesley's interests other than confirmation in the Report of the Trustee that Cloudesley is represented in this way, as is the case with Islington Giving; and
2. No disclosure is required in respect of the Mayor of Islington – unless a director in their own right. If a future Mayor decided to take an active part in the decision making of the charity disclosures would be made in the normal way.

**Approved by the Board: 03/12/25**
**To be reviewed by the end of 2027**