

TUESDAY'S LIVE TOP TIP



OUR WEEKLY DOSE OF SMART BUSINESS AND FINANCE TOP TIPS



Review related party relationships before Procurement starts

Why?

Identify Conflicts Early

- Check interests before suppliers are selected.
- Ensure relevant individuals do not influence inappropriate decisions.

Maintain Transparency

- Document how conflicts have been managed.
- Follow applicable approval and reporting requirements.

Benefit

Identifying a related party relationship after a contract has been awarded can create both governance and reputational concerns, even where the purchase itself represents good value.

Checking interests at the start of procurement allows conflicts to be identified and appropriately managed before decisions are made. This protects the integrity of the process, supports transparency and provides evidence that individuals with relevant interests have not improperly influenced the selection or approval of a supplier.

Useful Resources

- Academy Trust Handbook
- Charity Commission – Conflicts of Interest



Office@ShardBusinessServices.co.uk



ShardBusinessServices.co.uk