



BANK OF ENGLAND

Community and Charity Roles Policy

The Bank encourages Bank staff to take on, in a personal capacity, roles with charities and community organisations. It is important that the Bank knows when Bank staff do so, and that any risks – including potential conflicts – are addressed in advance.

This policy is part of Our Code, which Bank staff are required to attest to annually.

Why do we need this policy?

Certain roles have formal duties, such as charity trustee or school governor. For the most part such activities are uncontentious, though they may occasionally be controversial – as recent public cases have shown.

Bank staff must consider, mitigate or resolve any real or perceived conflicts of interest or reputational concerns arising from such roles before they are taken on.

Who does this policy apply to?

This policy applies to all Bank staff. This includes consultants, contractors and agency staff.

What you must know or do

If Bank staff wish to take on a community or charity role with legal duties or formal responsibilities, the Bank will need to consider any real or perceived conflicts of interest or reputational concerns. If these exist, the Bank will discuss how they may be handled. In rare circumstances Bank staff may be asked to stand down from the role. Some charities take the form of companies, in which case the approval process in the Bank's Directorship policy applies.

Bank staff should alert the Press Office and their management in advance of any possibility of press comment or political contention arising from community activities, as association with the Bank may lead to heightened interest and possible impact on the Bank's own reputation, even though involvement is in a purely personal capacity.

Membership of a charity's investment committee

Membership of a charity's investment committee, where Bank staff might be involved in making or advising on financial transactions or investment decisions, falls under the Bank's Personal Financial Transactions policy, and its pre-approval rules apply.

Bank staff do not need to disclose other forms of community and charity volunteering, such as coaching a football team, being a guide leader, helping with a charity event or working in a charity shop, but you will need to discuss this with your line management if it could have an impact on your work at the Bank, e.g. due to time commitments.

Protecting your information

The application of this policy will be in accordance with the relevant data protection legislation.

For all colleagues



1. You must disclose via the Our Code Compliance system before taking on a community or charity role with legal duties or formal responsibilities such as a charity trustee, member of a charity's investment committee, or a school governor.



2. If you make or advise on financial decisions as part of that role then the 'personal financial transactions' policy pre-approval requirements will apply as though the transactions were your own.



3. Any compensation you receive for community or charity roles or volunteering (other than expenses) must be refused or donated to charity, rather than being retained, unless the role has been approved as 'other employment'.



4. If your role changes, you must promptly update your declarations in the Our Code Compliance system and/or submit a new declaration as required.



5. If the nature of the charity / organisation and its activities changes, you must notify the Secretary/Deputy Secretaries and your line manager.

For all line managers



6. You must ensure that you and members of your team understand the requirements of this policy.



7. You must promptly review any community or charity role disclosures via the Our Code Compliance system.

What support is available to help you comply with this policy?

The following documents support this policy:

- Our Code;
- Staff Handbook (see Section C2); and
- Personal Financial Transactions Policy.

What is the impact of non-compliance?

If you realise you have breached – or suspect that you might have breached – a requirement in this policy please do not delay in telling your line manager. This allows issues to be reported and redressed. Credit is given for taking prompt responsibility for mistakes. Failing to discharge your responsibilities could lead to disciplinary or other action.

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