



Worcester College

Conflict of Interest Policy and Procedures

1 Introduction

- a) Everybody has a number of different interests. For academics, these interests may relate to conducting research, publishing and undertaking commercial activities, and to recruiting, teaching and supervising students. Interests might also include external activities and additional roles or responsibilities within the collegiate University.
- b) A conflict of interest can occur when one's duties to the College compete with one's personal interests or duties to other people or organisations. Actual or perceived conflicts can arise from external activities, personal relationships, or conflicting roles within the collegiate University. They can be financial, non-financial or both.
- c) The Worcester College Conflict of Interest Policy provides information on recognising, declaring and managing conflicts of interest. The guidance provided herein is designed to help all staff, including academics, contractors, consultants or other professionals acting on behalf of the College, to manage their activities appropriately. The aim is to allow activities to proceed usually, whilst at the same time ensuring that obligations to the College are upheld, regulatory and other external requirements are met, and the integrity and reputation of the College and its members are protected.
- d) This policy relates to Worcester College By-Law 9: Management of material and conflict of interest. It is informed primarily by the advice given by the Charity Commission¹, and also by the University of Oxford's Conflict of Interest Policy².

2 Policy Statement

- a) Worcester College encourages its staff to engage in a wide variety of external activities, including serving on government, business and community boards, providing expert advice, media commentary, professional practice, schools outreach, international projects and collaborations with the commercial world, including via consultancy, research and development, intellectual property (IP) licensing, involvement in "spinout" companies as well as private enterprise.
- b) Worcester College considers that such activities are normally in the public interest and are also of benefit to the College and the individuals concerned.
- c) On occasion, however, they may give rise to conflicts of interest, whether potential or actual, perceived or alleged.
- d) All Worcester College staff are required to recognise and disclose activities that might give rise to conflicts of interest or the perception of conflicts and to ensure that such conflicts are seen to be properly managed or avoided.
- e) If properly managed, activities can usually proceed as normal whilst at the same time upholding the person's obligations to the College, meeting regulatory and other external requirements, and protecting the integrity and reputation of the College and its members. By contrast, conflicts which are not managed effectively may jeopardise the College's public standing and may cause serious damage to the reputation of the College and of the individuals concerned.

¹ <https://www.gov.uk/guidance/managing-conflicts-of-interest-in-a-charity>

² <https://compliance.admin.ox.ac.uk/governance/integrity/conflict/policy>

- f) It is therefore the College's policy to encourage and foster external activities whilst ensuring that when conflicts or perceived conflicts of interest arise, they are acknowledged and disclosed, and in relevant cases, properly managed.

3 Scope

- a) This Policy applies to all College staff members, external members of committees and contractors or practitioners working in or for the College.
- b) It is the responsibility of each individual to recognise situations in which he or she has a conflict of interest, or might reasonably be seen by others to have a conflict, to disclose that conflict to the appropriate person and to take such further steps as may be appropriate as set out in more detail under the procedure set out below.
- c) If an individual is uncertain about how this Policy might affect their activities or has any questions about its application, he or she should contact the appropriate person, as set out in the Procedures below.

4 Recognising Conflict of Interest³

- a) A conflict of interest arises where the commitments and obligations owed by an individual to the College are likely to be compromised, *or may appear* to be compromised, by:
 - i. That person's personal gain, or gain to immediate family (or a person with whom the person has a close personal relationship⁴), whether financial or otherwise.
 - ii. The commitments and obligations that person owes to another person or body.
 - iii. That person's close connection (familial or otherwise) with an individual or organisation which has competing or vested interests in the College⁵.
- b) There can be situations in which the appearance of conflict of interest is present even when no conflict actually exists. Thus, it is important for all College members when evaluating a potential conflict of interest to consider *how it might be perceived* by others. Apparent or perceived conflicts of interest can be as damaging as actual conflicts of interest.
- c) Actual or potential conflicts of interest may be financial or non-financial or both, and may arise from an individual's roles, relationships or activities. Further information is set out below.

4.1 Financial conflicts of interest

- a) A financial conflict of interest, for the purposes of this Policy, is one where there is or appears to be opportunity for personal financial gain, financial gain to one's close relatives or friends, or where it might be reasonable for another party to take the view that financial benefits might affect that person's actions. A conflict will arise if the financial interest might provide, or be reasonably seen by

³ Further guidance on identifying conflicts of interest is provided by the University of Oxford at <https://compliance.admin.ox.ac.uk/governance/integrity/conflict/examples>

⁴ For the purpose of this policy, "immediate family" is defined as follows: spouse or civil partner, co-habitee, son, daughter. However, the "close personal relationship" giving rise to an interest could extend to the following (this is not intended to be an exhaustive list): unmarried partner, parent, brother, sister, grandparent, grandchild, mother-in-law, father-in-law, sister-in-law, brother-in-law, son-in-law, daughter-in-law, the (unrelated) child of an unmarried partner, as well as half and step members of family) to close relatives or close friends, or where it might be reasonable for another party to take the view that financial benefits might affect that person's actions.

⁵ Examples of close connection which bring potential conflict of interest may be a partner who works in another part of the Collegiate University or a relative who is a consultant or contractor to the College. It is likely there are many such connections at all levels of the College, and these must be recognised and managed as with any inherent conflict of interest.

others to provide, an incentive to the individual which affects their actions and where they have the opportunity to affect a College decision or other activity.

- b) 'Financial gain' or 'financial interest' means anything that has monetary value, including but not limited to:
- payments;
 - benefits in kind;
 - hospitality and/or gifts;
 - forgiveness of debt;
 - discounts, bonuses or other favourable contract terms;
 - equity interests (e.g. stocks, stock options or other ownership interests); and/or
 - intellectual property rights (e.g. patents, copyrights and royalties from such rights)
- c) The level of financial interest is not the determining factor as to whether a conflict should be disclosed. What might be "not material" or "not significant" for one person might be very significant for another. Good practice in many situations will mean the disclosure of "any" financial interest, however small.

4.2 Non-financial conflicts of interest

- a) Non-financial interests can also come into conflict, or be perceived to come into conflict, with a staff member's duties, obligations or commitments to the College. Such non-financial interests may include any benefit or advantage, including, but not limited to, direct or indirect enhancement of an individual's career or education, or gain to immediate family (or a person with whom the person has a close personal relationship).
- b) In order to identify potential conflicts of interest, staff members should consider "who" they are acting for, and whether there are any competing motivations or interests that could influence them, or be seen to influence them.

4.3 Inherent conflicts of interest

- a) It is recognised that all the Fellows are also employees of the College and Oxford University.
- b) When carrying out their roles as charity trustees, all Fellows must act solely in the best interests of the College.

4.4 Excluded interests

- a) As recognised through College By-Law 9, excluded interests are those that arise from the holding of a College or University position where other persons holding such a position have a similar interest. Members of Governing Body may therefore participate fully in discussions in which it is likely that the majority of members have perceived or potential conflicts of interest, such as those which arise from i) approving the annual cost of living increase for all employees by an amount not more than the University's annual increase; ii) approving changes to levels of remuneration, allowances or benefits, where such recommendations have come from external advisors; or iii) taking decisions in response to sector-wide consultations.
- b) In making any decision with respect to such interests, Fellows must have their fiduciary duty to the College at the forefront of their mind.

5 Procedures

- a) A copy of this policy will be given to every Trustee on taking up their trusteeship, to all committee members at the first meeting of the academic year, and to members of staff with delegated decision

making or expenditure authority on their appointment. Trustee induction, and where appropriate, staff induction will include training in identifying and managing conflict of interests.

5.1 Annual declarations

- a) All members of Governing Body and committee members will complete a declaration of interest form on appointment, and again annually in Michaelmas Term. Declarations will be submitted to the Governance and Compliance Committee and/or the Audit and Risk Committee, so that they may be alerted to possible conflicts, and assist with management plans if required.

5.2 Conflict of interest disclosure

- a) As a general rule, disclosure should be made at the time the conflict first arises, or if it is recognised that a conflict might be reasonably be perceived as such, even if no conflict actually exists.
- b) Disclosure can be made verbally at the time the conflict is recognised (for example, at the point of discussion of an agenda item in a committee meeting), or in the case of an ongoing potential for conflict of interest, should be made in writing to the Provost, with a copy submitted to the Finance & Estates Bursar⁶, so that an approach for dealing with the conflict can be agreed.
- c) Where interests are declared on a matter of business, this shall be recorded in the minutes of the meeting and/or the records pertaining to such matter, which may be held by the Provost and/or Finance & Estates Bursar.
- d) Should a conflict of interest be perceived to arise in relation to a student, the issue should be discussed with the Senior Tutor, who, where appropriate, will consult with the Provost, following which an approach for dealing with the conflict might be agreed.

5.3 Conflict of interest management

- a) Many situations will require nothing more than a declaration and a brief written record of that declaration, which must be held in the College's records.
- b) Some instances will, however, need to be dealt with by agreeing how the conflict can be actively managed. This will almost certainly be the case where the decision involves the additional employment of trustees, (not already authorised by Statute), additional payments to trustees (not already authorised by Statute), or selling or leasing land to a trustee. (This list is not exhaustive.)
- c) One or more of the following strategies may be appropriate to manage the conflict of interest:
 - i. not taking part in discussions of certain matters;
 - ii. not taking part in decisions in relation to certain matters;
 - iii. referring to others certain matters for decision;
 - iv. observing the strictest confidentiality both at work and at home (when personal relationships may trigger a potential conflict of interest);
 - v. resolving not to act as a particular person's supervisor;
 - vi. divesting or placing in trust certain financial interests;
 - vii. publishing a notice of interest;
 - viii. standing aside from any involvement in a particular project; and/or
 - ix. declaring an interest to a particular sponsor or third party.
- d) If the above strategies are not sufficient to manage a particular conflict, it should be avoided.

⁶ A Conflict of Interest Disclosure Form is provided in Annex A

- e) It is the responsibility of those affected to comply with the approach that has been agreed. If there is any doubt or potential for doubt about the appropriate approach to manage the conflict, this should be discussed and documented, with a copy of the final plan held in the College's records.

Annex A – Conflict of Interest Disclosure Form

Please complete and submit this form to the College Provost (provost@worc.ox.ac.uk), with a copy to the Finance & Estates Bursar (mike.huggins@worc.ox.ac.uk), at the point at which the actual or potential conflict first arises.

Part A: Situation

Full name:		Date:	
Contact email:			
Role:	GB Fellow / Staff member / Consultant / Committee Member / Other _____		
This declaration is made in relation to the following project/task: <i>[Describe the situation and your role/involvement, e.g. member of a recruitment panel; person responsible for a purchasing decision]</i>			

Part B: Disclosure

Y/ N	I have considered the nature of the project/task, considered my professional duties and personal interests and consider that an actual, potential or perceived conflict of interest risk exists.
The circumstances which may give rise to a conflict of interest are: <i>[State the specific personal interest identified (e.g. relationship with employee/friend/family; financial interest; conflict of duty etc.) and detail how this raises an actual potential or perceived conflict of interest with your public or professional duties.]</i>	
I hereby affirm that the information provided here is true and complete to the best of my knowledge. I have read and understand my obligations under the Worcester College Conflict of Interest Policy, and will comply with any conditions put in place by the College to manage, reduce, or eliminate conflicts of interest or conflicts of commitment. I will submit an updated disclosure promptly, if my circumstances change.	
Signed	Date

Part C: Management plan (to be completed by the Provost/FE Bursar and kept on file in College records)

Management plan for disclosed conflict of interest: <i>[describe the actions that will be taken to manage or avoid the actual, potential or perceived conflict of interest]</i>