

Conflicts of Interest

1. Introduction

1.1 The essential goals of this policy are for the College to:

- identify conflicts of interest
- prevent the conflict of interest from affecting any decision; and
- record conflicts of interest.

1.2 This paper sets out the policy approved by the College Council and the General Meeting for how conflicts of interest are to be considered and dealt with. It is intended to offer advice and procedure but it does not override or supersede any College Statute or Ordinance or Fellows' Compendium.

2. Scope

2.1 This policy will be for the Chair of each meeting to ensure that the procedures are followed. The policy summarises the procedures in place for the College Council and extends the policy to other College Committees and to the General Meeting and its Committees.

2.2 In particular, the College Council is recognised as the trustees of the College as a charity under the Charities Act 2011. Each member of the Council undertakes to act in support of the College as a place of Education, Religion, Learning and Research. Trustees have a legal duty to act only in the best interests of their charity. They must not put themselves in any position where their duties as trustee may conflict with any personal interest they may have¹.

2.3 The Committees of the General Meeting and the College Council make recommendations to the General Meeting and College Council and occasionally exercise delegated authority. Accordingly in the interests of good practice, this policy also applies to members of Committees and their Sub-Committees in their work on those bodies.

3. Register of Interests

3.1 The Master will ensure that a Register of Interests is maintained in the College for members of the College Council. Whenever new members of the Council are appointed, they will be required to record in the register of interests any particular financial and/or personal interests that might potentially conflict with their responsibilities as a trustee. They will also be asked to maintain this register as their interests change.

¹ The Charity Commission publication CC29: 'Conflicts of interest: a guide for charity trustees'

3.2 Interests that need to be recorded are:

- Financial interests in companies and/or organisations from whom the College may purchase goods or services, and/or to whom the College may offer goods or services; and/or
- Employment by, and/or membership of, organisations that may seek to influence decisions by the College; and/or
- Personal interests including but not restricted to a close personal relationship with another member of the College.

3.3 In particular, trustees should record their membership of a University Department, positions held within the University, and directorships of the College's subsidiary companies.

3.4 The Register of Interests will be kept in the College and will be available for inspection by any member of the Governing Body or the Council, on application to the Master.

4. Recording Declarations of Interests at Meetings

4.1 The Master has promised expressly at installation to uphold the interests of the College as 'a place of Education, Religion, Learning and Research' and Fellows may be taken to be required to do the same. Therefore, whenever they are members of a College committee, they must determine the interests of the College and act to further those interests.

4.2 A material interest is any matter which may influence the judgement of the person possessing it, or may reasonably appear as capable of influencing that person's judgement, so that the judgement may not be, or may not appear to be, exercised wholly and exclusively in the interests of the College.

4.3 Each agenda for a meeting to which this policy applies shall contain an early item "Declaration of Interests".

4.4 Any person present at a meeting to which this policy applies shall declare any potential material interest in the matters to be discussed (including anything that might be construed as a material interest) as soon as possible if the person concerned was aware of the existence of the interest or should reasonably have been aware of it. They should explain the nature of the conflict and whether or not they wish to make representation to the committee on the item concerned.

However, such an interest need not be declared where:

- the interest is apparent and arises directly from holding a position within the College or the University;
- it is an interest which arises as a result of being a company director of a company which is a wholly owned subsidiary of the College;
- it is an interest which arises as a result of holding shares in a company where the Fellow's shareholding represents less than 5% of the total issued share

capital of the company; or

- the item of business is purely for report and not for decision.

4.5 At the start of each meeting, the Chair will ask if any of those present need to declare a conflict of interest. Any such conflicts of interest, whether declared then or in advance, will be notified to all present and recorded in the minutes. If the Chair considers that any member present has a material interest in an item to be discussed, then the Chair may refer the matter to the committee who will consider the member's views and, in their absence, determine the matter.

4.6 There are three sorts of conflict of interest that may arise:

- Where someone has a pecuniary interest in a decision; and/or
- Where someone will be directly affected by a decision; and/or
- Where someone's interests or personal relationships make it doubtful whether they can properly act in the interests of the College.

4.7 In all cases, the person concerned must withdraw from that part of the meeting and take no part in any discussion or vote. In case b they should be allowed to make representations to the meeting either orally or in writing.

4.8 A particular difficulty might arise if a member of a committee felt bound by agreements with other Fellows and/or mandated junior members to vote in a particular way. It should be clear that all members of College committees bear a personal and individual responsibility and are not representative of others. This does not, of course, prevent the views of others and their arguments being reported. However, trustees and all members of College committees need to argue and decide in terms of the statutory interests of the College.

4.9 If any member of the College is uncertain as to whether they do face a conflict of interest, they should raise the issue with the Chair of the relevant committee. If there is any doubt, they should consult the Master without delay.

5. Special Decisions

5.1 A special decision of a College committee is one in which a majority of the decision-makers have a material interest in the matter being considered. In such circumstances the committee must consider carefully the circumstances of the matter and determine whether the committee is nonetheless able fairly and reasonably to take that decision or whether it needs to seek advice and/or determination by another body. The determination must be based on whether a reasonable observer would judge that the decision might be affected by the conflict of interests. The result of that consideration, and the arguments considered, should be recorded in the minutes.

5.2 Where a College committee considers that it is unable to make a special decision fairly and reasonably, it should refer that matter to the College Council. Where the College Council, is unable to make a special decision fairly and reasonably, it should refer that matter to the Charity Commission.

Approved by the College Council on [14 October 2021] and by the General Meeting on 29 January 2021