



## Policy on Conflicts of Interest

### ***Declaration of Disclosable Interests***

1. Any Fellow who has a disclosable interest (as defined in rule 3) in any matter of business before any meeting of

- a) Governing Body; or
- b) any College Committee (including sub-committees and working parties)

shall declare that fact on each occasion that that business is under consideration, in which case the procedure contained in rules 7 to 8 shall be followed.

2. Rule 1 shall not apply to business which is solely for report and which is not for discussion at the relevant meeting.

### ***Identification of Disclosable Interests***

3. Subject to rules 4 and 5 below, an interest is a disclosable interest (and so its existence must be declared under rule 1) if a reasonable person would consider that there is a real sensible possibility of that interest influencing the judgement of the person possessing it, such that the person might not exercise his or her judgement wholly and exclusively in the interests of the College.

4. An interest does not require disclosure under rule 1 unless the Fellow concerned was aware of the existence of the interest or should reasonably have been aware of it.

5. An interest need not be disclosed under rule 1 if:

- a) it is an interest which arises from the holding of an office or position in the College, where the other persons holding such an office or position in the College have a similar interest;
- b) 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;
- c) it is an interest which arises as a result of being a charity trustee, unless the relevant charity may be engaged in any business, appeal, or transaction involving the College;
- d) it is an interest which arises from membership of a Faculty or Department in the University, or the holding of an office or position in the University, where the other members of the Faculty or Department or the other persons holding such an office or position in the University, as the case may be, have a similar interest;
- e) it is an interest which arises from a generalised review of College stipends (provided, in the case of the Master or the Senior Bursar, that this exemption from disclosure only applies in relation to an increase in their respective stipends which reflects a general percentage stipend increase);
- f) it is an interest which arises in connection with appointment or re-appointment to any unpaid position within College; or
- g) 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.

6. If any Fellow considers that any other Fellow may have an interest which should be disclosed under rule 1, then the first-mentioned Fellow may ask the relevant meeting to determine the matter. In such a case, the issue shall be considered in the absence of second-mentioned Fellow, after hearing his or her views, and the meeting's decision shall be binding on the second-mentioned Fellow.

### ***Procedure in case of Declaration under Rule 1***

7. Where an interest is declared pursuant to rule 1, then the Fellow declaring it
  - a) shall withdraw from any meeting while the business is under consideration; and
  - b) shall not speak on the matter

unless the meeting shall have resolved to the contrary. (The Fellow declaring the interest cannot vote on any such resolution.)
8. Irrespective of whether a resolution has been made pursuant to rule 7, the Fellow declaring the interest shall not vote on the matter of business.
9. Any resolution made pursuant to rule 7 shall be recorded in the Minutes of the meeting at which it is made.
10. Where a member withdraws from a meeting in accordance with rule 7, the fact shall be recorded in the Minutes of the meeting.

### ***Register of Interests***

11. Each Fellow shall notify the Senior Bursar of any new disclosable interest which may require a declaration to be made under rule 1.
12. The Senior Bursar shall maintain a Register of
  - a) all disclosable interests which are declared under rule 1; and
  - b) all disclosable interests which are notified to him or her.
13. The Registered mentioned in rule 12 should also record
  - a) membership of any Faculty or Department in the University, and the holding of any office in the University; and
  - b) directorship of any company

which is notified to the Senior Bursar.
14. The Register mentioned in rule 12 shall be available for inspection by any Fellow.

*Ratified and adopted by the Governing Body at its meeting on 23<sup>rd</sup> January 2007*