



Conflicts of Interest Policy

Core Documentation Cover Page					
Conflicts of Interest Policy					
Version number	Dates produced and approved (include committee)	Reason for production/ revision	Author	Location(s)	Proposed next review date and approval required
V2.2	Sent to FEAC Mar 2014, Board March 2014	Yearly review by FEAC	Joanna Smith, Finance Director	J:\Core Documentation\Policies, Procedures & Guidelines	March 2015
V2.3	Sent to ARC Dec 2014	Fraud Prevention update and general review by ARC	Joanna Smith, Finance Director	J:\Core Documentation\Policies, Procedures & Guidelines	March 2015
V2.4	Sent to ARC Mar 2015, Board March 2015	Yearly review by ARC	Joanna Smith, Finance Director	J:\Core Documentation\Policies, Procedures & Guidelines	March 2016
V2.5	Sent to ARC Feb 2016, Board Feb 2016	Yearly review by ARC	Joanna Smith, Finance Director	J:\Core Documentation\Policies, Procedures & Guidelines	February 2017
V2.6	Sent to ARC Jan 2017, Board March 2017	Yearly review by ARC	Joanna Smith, Finance Director	J:\Core Documentation\Policies, Procedures & Guidelines	February 2018
V2.7	Jul 2017 PRAG Chair	Administrative Amendments to update institution name change from British School of Osteopathy to University College of Osteopathy and to update Staff Role Titles.	Joanna Smith, Finance Director	All master versions will be held in: J:\0 Quality Team - Core Documentation Intranet	February 2018
V2.8	Sent to ARC Jan 2018, Board March 2018	Yearly review by ARC. Separated Financial Regulations and Conflicts of Interest Policy	Joanna Smith, Finance Director	All master versions will be held in: J:\0 Quality Team - Core Documentation Intranet	February 2019
V2.9	Sent to ARC Jan 2019, Board March 2019	Yearly review by ARC. Minor amendments.	Joanna Smith, Finance Director	All master versions will be held in: J:\0 Quality Team - Core Documentation https://www.uco.ac.uk/about-uco/who-we-are/policies-procedures-and-privacy	February 2020

V2.10	ARC Jan 2020 Board Mar 2020	Yearly review by ARC. Minor amendments	Joanna Smith Finance Director	All master versions will be held in: J:\0 Quality Team - Core Documentation https://www.uco.ac.uk/about-uco/who-we-are/policies-procedures-and-privacy	January 2021
Equality Impact					
Positive equality impact (i.e. the policy/procedure/guideline significantly reduces inequalities)					
Neutral equality impact (i.e. no significant effect)					X
Negative equality impact (i.e. increasing inequalities)					
If you have any feedback or suggestions for enhancing this policy, please email your comments to: quality@uco.ac.uk					

CONFLICTS OF INTEREST POLICY

Scope of Policy

To help Board Members, senior managers and staff to avoid conflicts of interest and to act appropriately where a conflict of interest does arise.

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CONFLICTS OF INTEREST POLICY

1. PURPOSE OF POLICY

- 1.1 The purpose of this policy is:
 - a) to help Board members (including co-opted members and Special Advisors appointed by the Board) and senior managers and staff to avoid conflicts of interest; and
 - b) to act appropriately where a conflict of interest does arise.
- 1.2 This policy also covers the receipt of personal gifts and hospitality. This protects the Board members against the accusation that such gifts or hospitality are intended to influence the decisions they take in administering the UCO's affairs.
- 1.3 This policy also applies where appropriate to staff and volunteers.

2. WHO IS COVERED BY THIS POLICY

- 2.1 This policy has been written to help Board members to discharge their legal duty to act only in the best independent interests of the UCO. Although this legal duty does not extend to staff or volunteers, the spirit of this policy applies equally to staff and volunteers to enable Board members to discharge their duty. In practice, therefore, staff and volunteers should act appropriately where a conflict of interest or loyalty arises over above those which are inherent in their role as employee or volunteer.

3. THE CONTEXT

- 3.1 A conflict of interest or loyalty arises where a Board member's personal interests, or the loyalties which that Board member owes to another charity, or any other counterparty in a transaction, clash with the duty of care owed by that Board member to the UCO. The Board must manage any situation where a Board member has the potential to benefit personally from his or her position as a Board member or is influenced by conflicting loyalties.
- 3.2 Interests can be financial or non-financial and direct or indirect. A direct financial interest arises where, for example a Board member is selling an asset to the UCO or becoming an employee. A direct non-financial interest can arise where, for example a Board member is a student or patient of the UCO and benefits more than a typical student or patient. An indirect benefit is one which accrues to a close member of the Board member's family, a business colleague or other close relationship.
- 3.3 A conflict of loyalty arises where a Board member's decision-making is influenced by another appointment, employment or association of that Board member.
- 3.4 This list of conflicts is not intended to be definitive or prescriptive. Each Board member is responsible for declaring actual or potential conflicts or the reasonable perception of such conflicts.

4. WHY WE HAVE A POLICY

- 4.1 A conflict of interest or loyalty may arise where an individual's personal or family interests and/or loyalties to some other individual or group conflict with those of the UCO. Such conflicts may bring risks. They can:
- prevent open discussion
 - result in decisions or actions which are not in the best interests of the UCO
 - result in the impression that the Board has not acted properly.
- 4.2 The purpose of this policy is to protect the Board members and the senior staff from these risks by having the following:
- A Register of interests and Loyalties
 - A Register of gifts and hospitality received by Board Members and senior managers
 - A Declaration of Related Party Transactions relating to the audited published accounts

5. REGISTER OF INTERESTS AND LOYALTIES

- 5.1 The interests of Board members and senior managers should be listed in a register (see page 10)

5.2 What to do if you face a conflict of interest or loyalty in a decision-making meeting

- 5.2.1 All conflicts of interest or loyalty, whether actual or potential, should be declared promptly at the earliest possible opportunity.
- 5.2.2 A Board member who has a financial interest in a matter under discussion should declare the nature of their interest and withdraw from the meeting, unless they have been given permission by the Chair to stay. Such a Board member may not vote.
- 5.2.3 A Board member who has any interest in a matter under discussion, which creates a real or perceived risk of bias should declare the nature of the interest and withdraw from the meeting, unless they have been given permission by the Chair to stay. Such a Board member may not vote.
- 5.2.4 A Board member who has any other interest which does not create a real risk of bias, but which might reasonably cause others to think it could influence their decision, should declare the nature of the interest, but may remain in the meeting, participate in the discussion and vote if they wish.
- 5.2.5 If a Board member is in any doubt about the application of this policy, he or she should heed the spirit as well as the wording of the policy and consult the Chair.
- 5.2.6 If a Board member fails to declare an interest that is known to the Chair or Clerk to the Board, the Chair or Clerk to the Board will declare that interest.
- 5.2.7 Where the Board member makes a decision on a matter in which a Board member has an interest, all decisions will be made by majority vote. A quorum must be present for the discussion and decision. The conflicted Board member will not count towards the quorum. All decisions where there is a conflict of interest will be minuted accordingly.

6. RECEIPT OF GIFTS AND HOSPITALITY BY BOARD MEMBERS AND SENIOR MANAGERS

- 6.1 All gifts to and hospitality for Board members should be declared and recorded in the Register of gifts and hospitality kept for this purpose (see page 11).
- 6.2 The information recorded should include its estimated value, the date on which it was received, who it was given by and the reason for the gift. This should be done at the earliest opportunity through the Clerk to the Board.
- 6.3 Gifts and hospitality should never be solicited.
- 6.4 Gifts and hospitality with a value of under £100 can be accepted providing that the gift or hospitality is not given or accepted with an expectation that there is any obligation owed as a result of the gift. Usually but not always, the gift will not be specific to the UCO, for instance an accountant or lawyer may take a Board member to a dinner along with the Board members of other organisations.
- 6.5 Where a gift or hospitality is received or offered which exceeds the value of £100, the hospitality should be declined or the gift be returned to the sender, except in exceptional circumstances and with agreement of the Chair of the Board.
- 6.6 Gifts and hospitality intended to influence the decisions of Board members should NEVER be accepted.

7. RECEIPT OF GIFTS AND HOSPITALITY BY STAFF

- 7.1 Any other member of staff receiving hospitality or gifts from any supplier, contractor or agent of the UCO must inform the Executive Assistant who will keep a written record. However, if such hospitality or gifts is of a de minimus nature (£100 or less) or purely co-incidental to an existing working day (e.g. provision of lunch whilst visiting an external supplier), then no action shall be required.
- 7.2 Any member of staff being offered hospitality or gifts to a value in excess of £100 must seek approval from the Vice Chancellor.

8. DECLARATION OF RELATED PARTY TRANSACTIONS RELATING TO THE AUDITED PUBLISHED ACCOUNTS

- 8.1 In addition to the Register of Interests and the Register of Gifts and Hospitality, there is a requirement for an annual statement of Related Party Transactions (see page 12)
- 8.2 This is a requirement covering all the financial transactions which were incurred during the financial year and are included in the audited published accounts. Any transaction which relates to any organisation to which any Board Member, a close member of the Board member's family, a business colleague or other close relationship is associated, must be declared. This also applies to senior managers.

9. COMPLETION OF FORMS BY BOARD MEMBERS AND SENIOR MANAGERS

The following forms will be completed by Board members and senior managers annually in September.

- a) Register of interests and Loyalties form
- b) Register of gifts and hospitality form
- c) Declaration of Related Party Transactions relating to the audited published accounts form

10. PUBLICATION

- 10.1 The Register of Interests and Loyalties of Board members (including co-opted members and Special Advisors appointed by the Board) and senior managers will be published on the UCO website.
- 10.2 The Register of Gifts and Hospitality received by Board members (including co-opted members and Special Advisors appointed by the Board) and senior managers will be held by the Clerk to the Board.
- 10.3 The Register of Related Party Transactions for Board members (including co-opted members and Special Advisors appointed by the Board) and senior managers will be held by the Clerk to the Board.

11. FINANCIAL REGULATIONS AND FRAUD PREVENTION

- 11.1 For information about the UCO's financial regulations and fraud prevention policy, Board members (including co-opted members and Special Advisors appointed by the Board), senior managers, staff and volunteers should refer to the 'Financial Regulations and Fraud Prevention Policy' on the Policies & Procedures page on the UCO's website:

<https://www.uco.ac.uk/about-uco/who-we-are/policies-procedures-and-privacy>

Register of Gifts and Hospitality Form					
Name and position at UCO	Description of Gift or Hospitality	Person / organisation who provided the gift or hospitality	Estimated Amount or value of gift or hospitality	Reason for the gift or hospitality	Date of hospitality or gift received
I confirm that the information contained in this register is accurate, up-to-date and current.					
<input type="checkbox"/> <i>Tick to confirm</i>					
Signed:					
Date:					

**Declaration of Related Party Transaction relating to audited published accounts
Form**

RELATED PARTY TRANSACTIONS: In addition to the Register of Interests and the Register of Gifts and Hospitality, there is a requirement for an annual statement of Related Party Transactions. This is a requirement covering all the financial transactions which were incurred during the financial year and are included in the audited published accounts. Any financial transaction which relates to any organisation to which any Board member, senior manager (or close member of the Board member's family, a business colleague or other close relationship is associated) must be declared.

To the Board of the University College of Osteopathy

RE: Related Party Transactions

I hereby confirm that, to the best of my knowledge and belief, and after making such enquiries as seemed reasonable in my capacity as a Board member/senior manager, including my review of the attached list of the UCO's current suppliers and other transacting parties, I am not aware of any financial transactions of the UCO for the financial year ended 31 July 2020 [other than those identified as per page 12 below*] that would be required under the Accounting Regulations to be disclosed in the annual audited accounts as 'related party' transactions in connection with myself or close member of my family, or a business colleague or other person with a close relationship is associated:

*Financial transactions to be disclosed in this year's audited published accounts in connection with myself as a Board member or close member of my family, or a business colleague or other person with a close relationship is associated:

I confirm that the information contained in this declaration is accurate, up-to-date and current.

Tick to confirm

Signed:

Name of Board member/senior manager:

Date:

LIST OF CURRENT UCO SUPPLIERS AND OTHER TRANSACTING PARTIES (WITH CONTRACTS ABOVE £5K)

A list of current UCO suppliers and other transacting parties will be updated after the end of the financial year and circulated to the Board with this policy to enable them to complete the declaration of related party transactions relating to the audited published accounts.

If you require an updated list outside of this time, it can be provided by the Finance Director on request.