



New College, Oxford

Conflict of Interest Policy and Procedures

Introduction

New College has adopted a policy to address conflicts of interest so as to ensure that its activities, and those of its staff and students, are and are seen to be conducted to the highest standards of ethics and integrity.

This document sets out the following:

- A. Policy Statement
- B. Scope
- C. Recognising Conflict of Interest
- D. Procedure

The University of Oxford's Conflict of Interest Policy can be found on the University website:
<http://www.admin.ox.ac.uk/researchsupport/integrity/conflict/policy/>

A. Policy Statement

1. New College encourages its students and staff to engage in a wide variety of external activities, such as 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 and involvement in 'spinout' companies.
2. New College considers that such activities are normally in the public interest and are also of benefit to the College and the individuals concerned.
3. On occasion, however, they may give rise to conflicts of interest, whether potential or actual, perceived or alleged.
4. All New College staff and students 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.
5. 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.
6. 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.

B. Scope

7. This Policy applies to all staff and students of the College.
8. 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 below (see further in Section D below).

9. If an individual is uncertain about how this Policy might affect his or her activities or has any questions about its application, he or she should contact the appropriate person, as set out in paragraph 19.

C. Recognising Conflict of Interest

10. A conflict of interest arises where the commitments and obligations owed by an individual member of staff or student to the College are likely to be compromised, or may *appear* to be compromised, by:

10.1 That person's personal gain, or gain to immediate family (or a person with whom the person has a close personal relationship)¹, whether financial or otherwise.

10.2 The commitments and obligations that person owes to another person or body.

11. 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 staff and students when evaluating a potential conflict of interest to consider how it might be perceived by others.

12. The duty to declare a possible conflict applies to the perception of the situation rather than the actual existence of a conflict. However, the duty is not infringed if the situation cannot reasonably be regarded as likely to give rise to a conflict of interest.

13. Conflicts of interest may be financial or non-financial or both. Further information about both types is set out below.

Financial conflicts of interest

14. 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

¹ For the purpose of this policy, 'immediate family' is defined as follows: spouse or civil partner, 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.

15. Financial interest means anything of monetary value, for example:

15.1 payments for services;

15.2 equity interests (e.g. stocks, stock options or other ownership interests); and/or

15.3 intellectual property rights (e.g. patents, copyrights and royalties from such rights).

16. 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. A conflict will arise if the interest might provide, or be reasonably seen by others, to provide an *incentive* to the individual which affects their actions and where he or she has the *opportunity* to affect a College decision or other activity (because for example he or she is the decision-maker or the principal investigator on a research project).

D. Procedure

17. It is the duty of every member of staff or student to disclose any conflict of interest or any circumstances that might reasonably give rise to *the perception* of conflict of interest. Apparent or perceived conflicts of interest can be as damaging as actual conflicts of interest.

18. The general rule is that disclosure should be made *at the time the conflict first arises, or it is recognised that a conflict might be perceived*, in writing to the Warden. If the Warden has an interest in the matter to be discussed, the disclosure shall be made to the Sub-Warden.

19. In the case of undergraduate students, the student should discuss the relevant issues with his or her Tutor or the Senior Tutor, who, where appropriate, will consult with the Warden following which an approach for dealing with the conflict might be agreed. In the case of postgraduate students, the student should discuss the matter with the Senior Tutor or Tutor for Graduates, who, where appropriate, will consult with the Warden following which an approach for dealing with the conflict might be agreed.

20. In cases arising in relation to the undergraduate and postgraduate admissions processes, a disclosure should be made in writing to the Tutor for Undergraduate Admissions or the Tutor for Graduates, who, where appropriate, will consult with the Warden following which an approach for dealing with the conflict might be agreed.

21. 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.

22. Some instances will however need to be dealt with by agreeing how the conflict can be actively managed. The approach adopted should be documented and copies provided to the relevant parties. A copy of the final plan must be held in the College's records. One or more of the following strategies may be appropriate to manage the conflict of interest:

22.1 not taking part in discussions of certain matters;

22.2 not taking part in decisions in relation to certain matters;

22.3 referring to others certain matters for decision;

22.4 resolving not to act as a particular person's supervisor;

22.5 divesting or placing in trust certain financial interests;

22.6 publishing a notice of interest;

22.7 standing aside from any involvement in a particular project; and/or

22.8 declaring an interest to a particular sponsor or third party.

23. It is the responsibility of those affected to comply with the approach that has been agreed.