

Conflict of Interest Policy

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Category	Policies - Probity and Ethics
Approved by	Board of Governors

Abstract:

This policy has been prepared in accordance with the Independent Higher Education (IHE) Code of Governance and the OfS public interest governance principles. It is intended to provide a clear and practical framework for identifying, declaring and managing conflicts of interest at all levels of FSB's governance structure. It replaces the previous version of this policy in its entirety and should be read alongside the Committee Conduct Regulations, the Anti-Bribery Policy and the Register of Interests maintained by the Clerk to the Board.

Applicability:

All governors, co-opted committee members and senior officers of Fairfield School of Business

Related Policies:

- *Anti-corruption and Bribery Policy*
- *Committee Conduct Regulations*

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1. Introduction

1.1. Fairfield School of Business (FSB) is registered with the Office for Students (OfS) as an Approved provider and, as such, is committed to the principles of public interest governance as set out in the regulatory framework. The integrity of FSB's decision-making depends on the ability of its governors, co-opted committee members and senior officers to exercise independent judgement, free from influences that could distort or compromise their judgement in the interests of the institution and the students it serves.

1.2. This policy has been prepared in accordance with the Independent Higher Education (IHE) Code of Governance and the OfS public interest governance principles. It is intended to provide a clear and practical framework for identifying, declaring and managing conflicts of interest at all levels of FSB's governance structure. It replaces the previous version of this policy in its entirety and should be read alongside the Committee Conduct Regulations, the Anti-Bribery Policy and the Register of Interests maintained by the Clerk to the Board.

1.3. The existence of a conflict of interest is not in itself a disciplinary matter. What matters is how it is handled. This policy is designed to support governors and senior officers in managing conflicts appropriately, with confidence and without ambiguity.

2. Scope

2.1. This policy applies to all members of the Board of Governors, all co-opted members of Board committees (including the Academic Board and its subcommittees) and all senior officers of FSB who participate in governance processes or hold delegated authority from the Board.

2.2. For members of staff, contractors and volunteers who are not governors or senior officers, conflicts of interest are addressed through the relevant contracts of employment or engagement. Where any person is uncertain whether this policy applies to them, they should seek guidance from the Clerk to the Board.

2.3. This policy covers actual conflicts of interest, perceived conflicts of interest and potential conflicts of interest. All three categories require declaration and, where necessary, management action. A perceived conflict may be as damaging to institutional integrity and reputation as an actual one, and the same procedures apply to each.

3. Definitions

3.1. For the purposes of this policy, the following terms carry the meanings set out below.

3.1.1. **Conflict of interest:** A situation in which a person's personal, financial or other interests, or their loyalties to another organisation or individual, could impair or appear to impair their ability to act in the best interests of FSB and its students.

3.1.2. **Actual conflict:** A situation where a conflict genuinely exists and has the potential to influence a decision or action.

3.1.3. **Perceived conflict:** A situation which a reasonable and informed observer might conclude gives rise to a conflict, even if the individual concerned does not believe their judgement to be impaired.

3.1.4. **Potential conflict:** A situation which could develop into an actual or perceived conflict if circumstances change.

3.1.5. **Structural or standing conflict:** A conflict arising from the institutional or governance structure itself, rather than from an individual's personal circumstances. Where a person holds two roles whose interests may diverge, this constitutes a structural conflict that requires ongoing management rather than a single declaration.

3.1.6. **Connected persons:** For the purposes of this policy, connected persons include a governor's spouse, civil partner, partner or cohabitee, children and step-children, parents, siblings and in-laws, and any person with whom the governor has a close personal or business relationship that could give rise to a conflict.

4. Principles and Expectations

4.1. FSB expects all persons within the scope of this policy to conduct themselves in accordance with the Nolan Principles of Public Life, which require selflessness, integrity, objectivity, accountability, openness, honesty and leadership. In the context of conflicts of interest, these principles translate into the following expectations.

4.2. Governors and senior officers are expected to maintain the highest standards of integrity in all business relationships inside and outside the institution. They must never use their position or authority for personal gain and must at all times act with impartiality and independence of judgement. Where a conflict exists or may exist, they must declare it promptly, openly and without being asked. They must not allow a conflict to influence their actions or the advice they give, and they must not participate in decisions from which they have been required to withdraw.

4.3. These expectations apply regardless of whether the interest concerned relates to a financial gain, a non-financial benefit, a loyalty to another organisation or an interest of a connected person. The responsibility for recognising and declaring a conflict rests with the

individual concerned. FSB will not assume that a conflict does not exist simply because it has not been declared.

5. Types of Conflict of Interest

5.1. Whilst it is not possible to anticipate every situation that might give rise to a conflict, the following categories represent the most commonly encountered circumstances.

5.2. **Financial interests:** A financial conflict arises where a governor or senior officer, or a connected person, has a direct or indirect financial stake in a matter being considered by the Board or a committee. This includes shareholdings, directorships, paid employment or consultancy relationships with organisations that do business with FSB or are seeking to do so, and any arrangement through which the individual or a connected person stands to gain financially from a decision of the Board.

5.3. **Non-financial interests:** A non-financial conflict may arise where a governor or senior officer has a personal relationship with a candidate for employment, a supplier or a student whose circumstances are being considered. It may also arise from membership of or loyalty to an organisation whose interests could diverge from those of FSB, or from a close friendship with a person who stands to benefit from a Board decision.

5.4. **Conflicts of loyalty:** A conflict of loyalty arises where a person's obligations to another organisation, employer or interest group could influence the advice or decisions they offer at FSB. Governors who are also employed by or serve on the boards of partner institutions, awarding bodies or competitor organisations should be particularly attentive to this category.

5.5. **Interests of connected persons:** An interest held by a connected person can give rise to a conflict for the governor or senior officer concerned, even where the individual themselves has no direct stake in the matter. Governors are responsible for being aware of the interests of their connected persons to the extent that these are reasonably ascertainable and for declaring them where they are relevant.

5.6. **Structural and standing conflicts:** Structural conflicts arise from the configuration of roles within an organisation rather than from individual circumstances. FSB acknowledges that certain structural tensions exist within its current governance arrangements and that these require ongoing and transparent management. Where a person holds two roles whose interests may diverge, they should ensure that the Board is aware of this standing tension and that appropriate safeguards are in place. These safeguards may include the appointment of a senior independent governor to oversee matters where the structural conflict is most acute, or the referral of specific decisions to a committee on which the individual does not sit. Structural conflicts must be reviewed at least annually by the Board.

6. Declaration and Disclosure of Interests

6.1. **Initial declaration on appointment:** All persons within the scope of this policy must complete a Declaration of Interests form (Annex 1) on appointment and submit it to the Clerk to the Board before attending their first meeting. The declaration must cover both direct interests and the interests of connected persons, to the extent that these are reasonably known to the individual at the time of completion.

6.2. **Annual review:** All declarations must be reviewed and resubmitted annually. The Clerk to the Board will write to all governors and relevant committee members in advance of the annual review to prompt the process. Governors who have nothing to add or amend must nonetheless confirm this in writing. A declaration not reviewed within the required period will be treated as outstanding and the matter brought to the attention of the Chair.

6.3. **Ongoing disclosure:** Where a new interest arises between annual reviews, the individual concerned must notify the Clerk to the Board as soon as they become aware of it. Notification should be in writing and should describe the nature of the interest and any meetings at which it may be relevant. Waiting for the next annual review is not acceptable where a new interest has arisen that is immediately relevant to the Board's business.

6.4. **Declaration at meetings:** At the start of each meeting, the Chair will invite participants to declare any interests relevant to items on the agenda. Governors should review the agenda in advance of the meeting and be prepared to make any necessary declaration at this point. A declaration may also be made during the course of a meeting if an interest becomes apparent as business is conducted. The Clerk will record all declarations in the minutes of the meeting.

Where a governor has a relevant interest, they will ordinarily be required to withdraw from the discussion and the vote on the item in question. The Chair will determine the appropriate course of action in each case, having regard to the nature and materiality of the interest and the importance of the matter to the institution. In cases of doubt, withdrawal is the default position.

6.5. **The Register of Interests:** The Clerk to the Board maintains a Register of Interests recording all declared interests. The Register is updated following each annual review and whenever a new interest is notified during the year. The Register is a public document and is made available on FSB's website in accordance with the institution's commitment to transparency. Governors may request access to the Register at any time.

7. Gifts and Hospitality

7.1. Governors and senior officers must not accept gifts, hospitality or other benefits from individuals or organisations that do business with FSB, or that are seeking to do so, where

acceptance could reasonably be perceived to influence their judgement or create an obligation. The receipt of any gift or hospitality with a value exceeding £50, whether received individually or cumulatively from the same source within any twelve-month period, must be declared to the Clerk to the Board and recorded in the Register of Interests.

7.2. Modest and infrequent hospitality that is consistent with reasonable professional practice, such as refreshments at a meeting or attendance at a sector event, does not ordinarily require declaration. Where there is any doubt as to whether a gift or benefit is declarable, the individual should err on the side of disclosure and seek guidance from the Clerk. The making of a declaration does not necessarily imply any wrongdoing.

7.3. The giving of gifts on behalf of FSB must be proportionate, properly authorised and consistent with the Anti-Bribery Policy. Governors should not offer personal gifts to anyone in connection with FSB business without prior discussion with the Chief Executive Officer.

8. Managing Conflicts of Interest

8.1. **General approach:** The management of a conflict of interest should be proportionate to its nature and the risk it presents. In some cases, a declaration alone will be sufficient. In others, withdrawal from a discussion or a vote will be necessary. In the most serious cases, it may be necessary for the individual to step down from a committee or from the Board. The Chair, in consultation with the Clerk, will determine the appropriate course of action in each case and communicate this to the individual concerned in a timely and constructive manner.

8.2. **Withdrawal from business:** Where a governor is required to withdraw from the consideration of an agenda item, they should leave the meeting room, or in the case of a virtual meeting, the virtual meeting space, for the duration of the discussion and the vote. The minutes will record their withdrawal. Withdrawn governors must not attempt to influence the outcome of the discussion through informal contact with other governors before or after the meeting.

8.3. **Where the Chair holds the conflict:** Where the Chair of the Board or the Chair of a committee has a conflict of interest in relation to a matter under consideration, they must declare it and withdraw from that part of the meeting. The Deputy Chair, or in the absence of a Deputy Chair, the most senior independent governor present, will take the chair for the duration of that item. The Board should ensure that a Deputy Chair or designated senior independent governor is identified for this purpose, and that the role is set out in the relevant terms of reference.

Where the structural arrangement of FSB's governance gives rise to a standing conflict for the Chair, this should be addressed through the standing conflict provisions at section 5.5 of this policy and kept under active review by the Board.

8.4. **Restrictions on participation:** A person with a declared interest must not engage in any transaction on behalf of FSB with an organisation or individual in relation to which that interest exists. Responsibility for any such transaction must be transferred to another person without the conflict. Where an interest is sufficiently pervasive that effective participation in Board business is significantly impaired, the individual and the Chair should discuss whether continued membership remains appropriate.

9. Responsibilities

9.1. Individual governors and senior officers are responsible for recognising conflicts of interest as they arise, making prompt and accurate declarations, adhering to any restrictions on participation determined by the Chair, and keeping their declarations up to date throughout their tenure.

9.2. The Chair of the Board is responsible for ensuring that conflicts of interest are declared and recorded at meetings, for determining the appropriate management response in each case, for overseeing the integrity of the declarations process and for ensuring that structural conflicts are brought to the Board's attention and addressed appropriately.

9.3. The Clerk to the Board is responsible for maintaining the Register of Interests, prompting the annual review process, recording declarations in meeting minutes and providing guidance to governors on the application of this policy. The Clerk acts as the first point of contact for queries about whether a particular interest requires declaration.

9.4. The Board as a whole is responsible for the oversight of this policy, for ensuring that structural conflicts are actively managed rather than simply noted, and for reviewing the policy at the intervals set out in the version tracking table.

10. Other Employment

10.1. If you wish to undertake other work while you are a governor or a member of staff of FSB, then you must obtain prior written consent from your line manager or senior management.

11. Escalation and Further Advice

11.1. Any governor or senior officer who is uncertain whether a particular situation gives rise to a conflict of interest should seek guidance from the Clerk to the Board in the first instance.

The Clerk may refer the matter to FSB's Legal Counsel where the position is genuinely unclear or where a significant institutional interest is at stake.

11.2. Where a governor believes that another governor has failed to declare a relevant interest, or has failed to withdraw from a matter in which they have a conflict, this concern should be raised with the Chair. Where the concern relates to the Chair, it should be raised with the Deputy Chair or the most senior independent governor on the Board. Concerns of a serious or persistent nature should be raised in accordance with Whistleblowing Policy and Procedures.

11.3. FSB will not treat a declaration of a conflict, or a concern raised in good faith about the conduct of another person, as grounds for adverse treatment of the individual making the declaration or raising the concern.

12. Consequences of Non-compliance

12.1. Failure to declare a conflict of interest, or a failure to withdraw from relevant business having declared one, is a serious matter that undermines the integrity of FSB's governance and its standing with the OfS. Depending on the circumstances, non-compliance may result in disciplinary action, referral to the Nominations Committee with a view to removal from office, or referral to the OfS where the matter is of regulatory significance.

12.2. The making of a false or misleading declaration, or the deliberate concealment of a material interest, would ordinarily result in automatic termination of the individual's appointment as governor or senior officer of FSB. Legal action may be pursued where appropriate.

13. Review of this Policy

13.1. This policy will be reviewed at intervals of no greater than three years thereafter, or sooner where a material change in FSB's regulatory obligations or governance arrangements makes an earlier review necessary. Any proposed amendments will be considered by the Board of Governors before taking effect.

Annex 1: Declaration of Interest Form

The Fairfield School of Business (FSB) is committed to maintaining high standards of corporate governance across all its activities. In line with this commitment, all members of the Governing Body and its Committees are expected to exercise independent judgement in the best interests of FSB and must not be seen to be unduly influenced by external considerations in their decision-making. This includes the full disclosure of any actual, potential, or perceived conflicts of interest.

Members are required to identify and declare their interests in accordance with the Conflict of Interest Policy. Declarations must be completed upon appointment and updated annually thereafter. Members are also required to inform the FSB General Counsel of any changes as they arise, to ensure the Register of Interests remains accurate and up to date.

Full name	
Position / role at FSB	
Date of completion	

Category of interest	**Direct interests (personal and financial)**	**Indirect interests (spouse, partner, cohabitee or immediate family members)**
Paid employment or self-employment (including consultancy)		
Directorships (with company registration number where applicable)		
Shareholdings in public or private companies		
Trusteeships and management roles in charities or voluntary bodies		

Category of interest	Direct interests (personal and financial)	Indirect interests (spouse, partner, cohabitee or immediate family members)
Public appointments and board or committee roles		
Political interests		
Membership of professional bodies and trade associations		
Gifts or hospitality received in connection with the role at FSB (above £50 in value)		
Any other interest not listed above		

In signing below, I confirm that the information provided is accurate and complete to the best of my knowledge, that I have read and understood FSB's Conflict of Interest Policy and that I understand my ongoing obligation to notify the Clerk to the Board of any changes to my interests as they arise.

Signature	
Date	

Completed forms are to be returned to the Clerk of Board of governors

Document governance

Document owner*	**CEO; Clerk to Board**
Consulted parties**	Senior Management Team, Legal Counsel
Next update due	September 2027
Classification	**Public** – anyone can view this document

**Responsible for updates to this content.*
*** To be consulted on updates to this content.*

Versions

Version no.	Description of Changes	Approved by	Date
1.0	Original version	Board of Governors	Jan 2022
1.1	Amendments to scope recommended by external Advisory Service.	Board of Governors	Jan 2022
1.2	Review date extended; minor editing.	Board of Governors	Sep 2022
1.3	Minor content changes and formatting	Board of Governors	Sep 2023
1.4	No major changes; carried forward pending governance review	Board of Governors	Jan 2024
-	Review date extended to December 2025	Board of Governors	Oct 2025
2.0	Full redraft: regulatory alignment, structural conflicts, gifts and hospitality provisions, connected persons definition, escalation procedures	Board of Governors	Apr 2026
2.1	Procedure for obtaining permission to work outside of FSB.	Board of Governors (C.A.)	Oct 2026


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