



# Conflict of Interest Policy

## Contents

|  |   |
|--|---|
| Principles.....                                  | 2 |
| What is a conflict of interest? .....            | 2 |
| Declaring a potential conflict of interest ..... | 3 |
| Policy Implementation .....                      | 3 |
| Appendix 1 .....                                 | 4 |

Approved by the Board of Governors

Approval Date: September 2023

This policy applies to all members of the Board of Governors and its committees at Vantage. It sets out guidelines and procedures for identifying, monitoring and managing actual and potential conflicts of interest. Any potential conflicts of interest which may arise in relation to members of staff and external consultants at Vantage will be addressed by the relevant contracts of employment or engagement.

## PRINCIPLES

The purpose of this document is to explain the principles behind the Vantage College's ("Vantage" or "College")'s policy on Conflict of Interest.

Under the Companies Act 2006, the College is required to take such steps as reasonably practicable to ensure that any Conflicts of Interests within the College are managed adequately and in accordance with the law.

All individuals have a legal obligation to act in the best interests of the College. Conflicts of interest may arise where an individual's personal interests or connections to third parties conflict with the interests of the College. Such conflicts can inhibit free and impartial discussion, result in decisions that are not in the best interests of the College and risk the impression that the College has not acted transparently.

The College is committed to best practice in all aspects of corporate governance. It aims to conduct its business in accordance with the following:

- The principles identified by the Committee on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).
- Independent Higher Education (IHE) Code of Governance for Independent Providers of Higher Education (published in September 2021)
- The College's governing document
- The regulatory requirements of the Office for Students (OfS).

As part of this commitment, all members of the Board and its Committees, Staff and external Consultants are required to exercise independent judgement at all times in the best interests of the College. This includes fully disclosing any actual, perceived or potential conflicts of interests as these arise and, if necessary, abstaining from any involvement in the decision-making process, including withdrawing from a meeting.

What is a conflict of interest?

1. A "Conflict of Interest" is a situation where one or more persons or entities have competing interests and the serving of one interest may involve detriment to another.
2. A Conflict of Interest under this policy includes both an actual Conflict of Interest (i.e. a Conflict of Interest that has arisen) and a potential Conflict of Interest (i.e. a Conflict of Interest that may arise given particular facts and circumstances).
3. It also includes a perceived Conflict of Interest (i.e. a situation which may give rise to the perception of a Conflict of Interest), even where a Conflict of Interest may not in fact exist.

4. Failure to identify and appropriately manage Conflicts of Interest could result in inappropriate or adverse consequences for the College, Students, Staff and Third Parties who deal with the College.

## **DECLARING A POTENTIAL CONFLICT OF INTEREST**

The general rule is that a declaration should be made at the time the conflict first arises or when it is recognised that a conflict might be perceived to the College's General Counsel. On appointment, Governors, Staff and external Consultants are requested to read and comply with this policy and to complete a Declaration of Interests Form (Appendix 1) which should list all interests.

## **POLICY IMPLEMENTATION**

All Governors, members of staff and external Consultants must initially certify their compliance with this policy and update their declaration if appropriate when circumstances change. All new staff will be required to certify their compliance with the Policy prior to commencing employment.

## APPENDIX 1

### DECLARATION OF INTEREST FORM

The College is committed to best practice in all aspects of corporate governance. As part of this commitment, all members of the Governing Body and its Committees are required to exercise independent judgement in the best interests of the College and should not be perceived to be unduly influenced by external factors in their decision-making. This includes fully disclosing any actual, perceived or potential conflicts of interest.

The College asks to identify and declare their interests in line with its Conflict of Interest Policy. The declaration should be completed on appointment and annually thereafter. Members are requested to notify the College's General Counsel of any changes as they occur to ensure the Register of Interests is kept up to date.

| <b>Declaration of Interests</b>   |   |   |
|---|---|---|
|   | <b>Direct Interests of Member</b>   | <b>Indirect Interests of Member</b>   |
|   | This column should be used to declare all your personal and/or financial interests. | This column should be used to include any interests of a spouse/partner/cohabitee and immediate family members, which may give rise to a conflict of interest with the College. |
| <b>Employment</b><br>Any remunerated roles or consultancy work, including details of the organisation and your role |   |   |
| <b>Directorships</b><br>Including details of the organisation and company registration number                       |   |   |
| <b>Shareholdings</b><br>Shareholdings in a public or private company or any other body.                             |   |   |

|  |  |  |
|--|--|--|
| <b>Trusteeships</b><br>Details of trusteeships or management of charities and other voluntary bodies, including any charity numbers. |  |  |
| <b>Public appointments</b><br>Including board committee roles.   |  |  |
| <b>Political Interests</b><br>Those that are a matter of public record   |  |  |
| <b>Professional bodies</b><br>Membership of professional bodies and trade or other associations.                                     |  |  |
| <b>Other interests</b><br>Any other interests not listed above.  |  |  |

Members of the Board and its Committees must also comply with the College's Anti Bribery Policy, ensuring members do not benefit from their position with the College in a way which might reasonably be seen to compromise personal judgment or integrity.

In signing this declaration, I confirm that to the best of my knowledge I have declared all of my interests in line with the College's Conflict of Interest Policy.

Name (Print): \_\_\_\_\_

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

| Document Information   |   |
|------------------------|---|
| Document Title:        | Conflict of Interest Policy   |
| Version:               | 1.0   |
| Date:                  | September 2023  |
| Previous Version/Date: | N/A   |
| Next Review:           | September 2024  |
| Classification:        | Internal and External   |
| Approved By:           | Board of Governors  |
| Owners:                | General Counsel   |
| External Reference:    | <p>The principles identified by the Committee on Standards in Public Life (selflessness, integrity, objectivity, accountability, openness, honesty and leadership).</p> <p>Independent Higher Education (IHE) Code of Governance for Independent Providers of Higher Education (published in September 2021)</p> <p>The regulatory requirements of the Office for Students (OfS).</p> |