



Conflict of Interest Policy

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**School of Commerce and Technology
(SCT)**

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Conflict of Interest and Fraud Prevention Policy

1. Statement of Intent

The School of Commerce and Technology (SCT) is committed to operating with the highest standards of honesty, integrity, and transparency. We are firmly opposed to all forms of fraud, corruption, and unethical conduct. This policy outlines our approach to managing conflicts of interest and preventing fraudulent or dishonest activities within our organization. We strive to safeguard the interests of the organization and its stakeholders—both internal and external—by ensuring that all actions undertaken in the name of the Centre reflect fairness, accountability, and good value for money. We aim to maximize the effective use of financial and other resources while upholding public trust and confidence in our services.

2. Organisational Commitment

We communicate our commitment to integrity and ethical conduct to all staff, partners, associates, and stakeholders. We expect all those working with us to actively support this commitment and understand their responsibilities in upholding our standards.

As part of this commitment, we aim to:

- ☐ Raise awareness of the risks and consequences of fraud and dishonest acts;
- ☐ Establish clear procedures for reporting, investigating, and managing suspected fraud;
- ☐ Foster a culture of prevention, ethical behavior, and accountability.

For the purposes of this policy, “fraud” includes all dishonest activities and acts of misconduct intended for personal or third-party gain, or to the detriment of the Centre.

3. Definition of Fraud

Fraud is defined as the deliberate deception or distortion of information, financial records, or other processes by individuals either within or external to the organization. It includes actions carried out with the intent to gain an unfair or unlawful advantage or to cause loss or harm to the Centre.

Examples of fraudulent conduct include, but are not limited to:

- ☐ Theft or misappropriation of assets;
- ☐ Submitting false claims for payment or reimbursement;
- ☐ Offering or accepting bribes, gifts, or favours that may influence decision-making;
- ☐ Extortion or blackmail;
- ☐ Inflated or undocumented payments or fees;
- ☐ Violations of internal procedures for personal gain;
- ☐ Wilful negligence that results in harm to the Centre;
- ☐ Any deliberate or dishonest act against the interests of SCT.

4. Responsibilities

All Staff:

Every employee, at all levels, is responsible for:

- ☐ Exercising due diligence to prevent, detect, and report fraudulent activities;
- ☐ Following internal procedures and maintaining ethical standards at all times.

Senior Management and Directors:

Responsible for:

- ☐ Developing and maintaining effective internal controls to prevent and detect fraud;
- ☐ Promptly investigating suspected fraud cases;
- ☐ Taking appropriate disciplinary and/or legal action against perpetrators;
- ☐ Identifying fraud risks and implementing risk mitigation measures;
- ☐ Ensuring controls are consistently applied, reviewed, and updated as needed.

5. Reporting and Procedures

All staff are required to report any suspicion or evidence of fraud immediately and without delay. Failure to report, or any attempt to conceal or obstruct the investigation of fraud, may result in disciplinary action.

Important Guidelines:

- Staff must not discuss suspected fraud with external parties, including the media, unless explicitly authorised;
 - Concerns should be reported through internal channels, in line with SCT's whistleblowing or grievance procedures;
 - All concerns and investigations will be documented thoroughly, including outcomes and any actions taken;
 - Where financial loss has occurred, steps will be taken to recover assets or funds wherever possible;
- Disciplinary procedures will be initiated where necessary, depending on the outcome of investigations.

6. Conflict of Interest

All staff must declare any actual or potential conflict of interest. A conflict of interest arises when personal interests could, or appear to, improperly influence professional judgment, decisions, or actions.

- Declarations must be made in writing to senior management;
 - Each case will be reviewed, and appropriate measures will be implemented to manage or mitigate the conflict;
- Failure to disclose a conflict of interest may result in disciplinary action.

7. Compliance and Review

This policy must be read in conjunction with other relevant organisational policies and procedures. It supports compliance with legal and regulatory frameworks, including the Equality Act 2010 and applicable governance standards.

The Manager and/or Director is responsible for the successful implementation and regular review of this policy to ensure it remains relevant and effective.

8. Conclusion

The School of Commerce and Technology is committed to fostering a culture of integrity, accountability, and professionalism. We recognise that preventing fraud and managing conflicts of interest are critical to maintaining trust and delivering high-quality services. We rely on the active cooperation of all staff and partners to uphold these principles and protect the Centre's reputation and resources.