



## COMMERCIAL ETHICS [FRG015]

### Purpose

At British Triathlon, one of our four values is “we do what’s right”. The purpose of this Commercial Ethics policy is to help guide our staff and board members to do what’s right in the way we interact with our key stakeholders.

This policy applies to all our staff and board members. We will also promote its use among our many volunteers, including but not limited to our national and regional council members and committee members.

### Business Integrity

Members of staff and board members will not offer, give, or receive any gift, payment, or hospitality (“inducement”) which is, or may reasonably be construed as being, a bribe. Any inducement offered, given, or received must be incapable of appearing to interfere with the impartial discharge of duties. Any member of staff or board member who is offered an inducement which they feel is intended to interfere with the impartial discharge of their duties must report any such offer to their manager, or the Finance Director. Our anti-bribery policy [FRG013] sets out further guidance.

The offer of, or acceptance of, gifts or hospitality can be seen by others as an inducement to purchase goods or services from the supplier of the gift or hospitality, even if you do not see it that way. In order that we are transparent in doing what’s right, all gifts and hospitality offers should be registered on the Gifts and Hospitality Register maintained by the Finance Director, whether they are accepted or not. The register will be inspected annually. Exceptions to this requirement to register are Low Value Gifts and Working Hospitality (see below).

### *Gifts (including discounts and benefits in kind)*

In general, all gifts should be refused. However, in cases where refusal is likely to offend, some discretion may be exercised. The offer of a gift should be reported to the relevant director or CEO who will decide based on the nature, volume, and origin of the gift whether it should be refused or accepted. Members of staff and board members may accept occasional gifts of a low value such as calendars, diaries, and pens which are worth or appear to be worth less than £25 (“Low Value Gifts”). It is not necessary to ascertain the exact value of such gifts. Individuals should exercise careful judgment in such cases.

### *Hospitality*

Working meals and drinks provided on a modest scale and on an occasional basis (“Working Hospitality”) are part of normal business practice and staff and board members are not required to obtain formal approval to attend them. However, if individuals receive a prior invitation to a more formal lunch or dinner, they must declare their intention to attend to their line manager. As with gifts, the refusal of any invitation may cause embarrassment, and this must be taken into account by anyone considering or approving such an invitation. Individuals must also take account of the timing of the invitation in relation to decisions which British Triathlon may be taking effecting those offering the hospitality. Invitations to other events such as launches, conferences or sporting events etc. should be subject to the same scrutiny as above.

### ***Partner products***

Product provided by brand partners for the purposes of seeding, testing, demonstration, and promotion may be accepted, following approval from a relevant Director or CEO who will decide based on the nature, volume, and origin of such items. Any such partner product must be registered on the Gifts and Hospitality Register maintained by the Finance Director.

### **Conflicts of Interests**

Even the appearance of a conflict of interest can damage the sport’s reputation, so conflicts need to be managed carefully. Members of staff and board members are expected to observe the following principles of conduct in all financial and related transactions:

- Decisions must be taken solely in terms of British Triathlon’s interests. Personal relationships, friendships, family links or personal advantage must not influence decisions. Similarly, members of staff and board members must not place themselves under any financial or other obligation to outside individuals or organisations, which might influence them in the performance of their British Triathlon duties. Any conflicts of interest in these respects must be declared to the relevant Director at the time that such conflict becomes apparent. Where the conflict of interest is judged to be material, an individual with such an interest will be required to withdraw from the decision-making process.
- No contracts or sub-contracts may be placed by any individual or department within British Triathlon with a company, partnership, sole trader or other entity owned by a member of British Triathlon staff or a ‘Related Party’ to that member of staff without formal authorisation by the Chief Executive and the British Triathlon Chair. Related Party is an accounting term referring to a person or company, for example a shareholder or a company in the same business group, that is connected to the person or company previously mentioned and that often has some control or influence over that person or company.

### ***Declaration of Business Interests***

All members of staff and board members are required to notify the Finance Director of their business interests in order that the Register of Business Interests is kept current.

Details to be notified include the full legal name, the type(s) of business carried out, and your position within that business whether paid or unpaid. If you are a sole trader or provide services for payment this must be included. All agencies, which you receive or are

entitled to receive payment from, must be included. If you have no business interests from any sort of business write NONE.

The business or other interests of your partner must also be declared where that interest may be a conflict with British Triathlon's interests.

If in doubt, an interest should be declared and the responsibility rests with the individual member. Details given will be treated as confidential.

### ***Declaring Interests at Meetings***

Any interest in matters to be discussed at a meeting of British Triathlon working groups, boards, executive team, or similar should be declared as soon as possible and practicable after the beginning of the meeting. The chair of the meeting shall consider whether the individual should take part in the consideration or discussion or vote on any question relating to the matter affected by the interest or whether that individual should leave the room. Leaving the room avoids any subsequent accusation that other members were in any way inhibited by the presence of the affected person even though that individual remained silent.

In the interests of transparency, all relevant declarations and actions should be recorded in the minutes of relevant meetings.

### **Confidentiality**

Members of staff and board members will necessarily acquire much information that has not yet been made public and is still therefore confidential. It is a grave betrayal of trust to use confidential information irresponsibly or for the personal advantage of yourself or of anyone known to you.

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