



ANTI-BRIBERY POLICY

1 Policy statement

- 1.1 The Fund is committed to conducting all of its business activities fairly, honestly and with integrity. The Fund takes a zero-tolerance approach to bribery and corruption and will not tolerate it in its business or in those it does business with. The Fund's board, management, employees and volunteers are dedicated to high ethical standards and recognise and support the Fund's commitment to compliance with these standards.
- 1.2 In particular, the Fund is committed to preventing any form of corruption and bribery and will uphold all laws relevant to countering corruption and bribery, including the Bribery Act 2010, in respect of its conduct both at home and abroad. In order to support this commitment, the Fund has adopted this policy to ensure it has effective procedures in place to prevent corruption and bribery.
- 1.3 The purpose of this policy is to:
 - 1.3.1 set out the Fund's responsibilities, and your responsibilities, in observing and upholding its position on bribery and corruption; and
 - 1.3.2 provide information and guidance to those working and volunteering for the Fund on how to recognise and deal with bribery and corruption issues.
- 1.4 Bribery and corruption are punishable for individuals by up to ten years' imprisonment and if the Fund is found to have taken part in corruption we could face an unlimited fine, be excluded from tendering for public contracts and face damage to its reputation. The Fund therefore take its legal responsibilities very seriously.
- 1.5 Any breach of this policy may result in disciplinary action and a sanction of summary termination for gross misconduct.
- 1.6 Commercial organisations are expected to assess the nature and extent of their exposure to potential external and internal risks of bribery on a periodic basis. Government guidance identifies that external risk factors could include, amongst other factors, the country in which the business is carried out, the particular sector, the type of transaction involved such as high value projects or those involving many contractors or the business partnership involved. This policy and its implementation, together with the related rules and policies referred to here, are also part of the Fund's efforts to address the internal risk factors.
- 1.7 In this policy, "third party" means any individual or organisation you come into contact with during the course of your work or volunteering for us, and includes actual and potential clients, customers, suppliers, distributors, business contacts, agents, advisers, and government and public bodies, including their advisors, representatives and officials, politicians and political parties.

2 Who is covered by the policy?

- 2.1 This policy applies to all individuals working at all levels and grades in the Fund, including senior managers, officers, directors, employees, consultants, contractors, trainees, seconded staff, home-workers, casual workers and agency staff, volunteers, interns, agents, sponsors, or any other person associated with the Fund, or any of its



subsidiaries or their employees, wherever located (referred to in this policy as "workers").

3 What is bribery and what is corruption?

3.1 A bribe is an inducement or reward offered, promised or provided in order to gain any commercial, contractual, regulatory or personal advantage.

3.2 Gifts, hospitality, political or charitable donations or any other form of funding for educational or other purposes will be bribes where they are given or received with the intention of gaining a commercial or other advantage.

3.3 Corruption is the misuse of office or power for private gain.

3.4 All forms of bribery and corruption are strictly prohibited. If you are unsure about whether an act constitutes bribery, you should raise it with your line manager, Fund ambassador or the Chief Executive Officer.

3.5 No person must:

3.5.1 give or offer any payment, gift, hospitality or other benefit in the expectation that a business advantage will be received, or to reward any business received;

3.5.2 accept any offer from a third party that you know, or suspect is made with the expectation that we will provide a business advantage for them or anyone else;

3.5.3 give or offer any payment (sometimes known as a 'facilitation payment') to a government official in any country to facilitate or speed up a routine or necessary procedure.

3.6 No person must threaten or retaliate against another person who has refused to offer or accept a bribe or who has raised concerns about possible bribery or corruption

3.7 It does not matter whether the bribery occurs in the UK or abroad. A corrupt act committed abroad may well result in a prosecution in the UK. Nor does it matter whether the act is done directly or indirectly.

4 Gifts

4.1 The giving or receipt of modest gifts is not prohibited, if the following requirements are met:

4.1.1 it is not made with the intention of influencing a third party to obtain or retain business or a business advantage, or to reward the provision or retention of business or a business advantage, or in explicit or implicit exchange for favours or benefits; and

4.1.2 it is appropriately recorded in the Fund's register of gifts and hospitality; and

4.1.3 it has a fair market value of less than £150.



- 4.2 Any gifts above this fair market value must be approved in advance by a line manager, Fund ambassador or the Chief Executive Officer.
- 4.3 Gifts should not be offered to, or accepted from, domestic or foreign government officials or representatives, or domestic or foreign politicians or political parties, without the prior approval of a line manager.

5 Corporate hospitality

- 5.1 Corporate hospitality may be offered to, or received from, third parties provided that the hospitality:
 - 5.1.1 is reasonable and proportionate;
 - 5.1.2 has a legitimate purpose, such as maintaining the Fund's profile or establishing cordial business relations;
 - 5.1.3 is not intended to influence a particular business decision by a third party or otherwise gain a commercial advantage;
 - 5.1.4 is appropriately recorded in the Fund's register of gifts and hospitality; and
 - 5.1.5 has a fair market value of less than £150.
- 5.2 Any hospitality above this fair market value must be approved in advance by a line manager, Fund ambassador or the Chief Executive Officer.
- 5.3 Hospitality should not be offered to, or accepted from, domestic or foreign government officials or representatives, or domestic or foreign politicians or political parties, without the prior approval of a line manager.

6 What is not acceptable?

- 6.1 It is not acceptable for you (or someone on your behalf) to:
 - 6.1.1 give, promise to give, or offer, a payment, gift or hospitality with the expectation or hope that a business advantage will be received, or to reward a business advantage already given;
 - 6.1.2 give, promise to give, or offer, a payment, gift or hospitality to a government official, agent or representative to "facilitate" or expedite a routine procedure;
 - 6.1.3 accept payment, including donations, from a third party that you know or suspect is offered with the expectation that it will obtain a business advantage for them;
 - 6.1.4 accept a gift or hospitality from a third party if you know or suspect that it is offered or provided with an expectation that a business advantage will be provided by the Fund in return;
 - 6.1.5 threaten or retaliate against another worker who has refused to commit a bribery offence or who has raised concerns under this policy; or
 - 6.1.6 engage in any activity that might lead to a breach of this policy.



7 **Facilitation payments**

- 7.1 The Fund does not make, and will not accept, facilitation payments or “kickbacks” of any kind. Facilitation payments are typically small, unofficial payments made to secure or expedite a routine government action by a government official.
- 7.2 If you have any suspicions, concerns or queries regarding a payment, you should raise these with a line manager.

8 **Political donations**

- 8.1 The Fund does not make contributions to political parties.

9 **Record-keeping**

- 9.1 It is essential that the Fund keeps financial records and has appropriate internal controls in place which will evidence the business reason for making payments to, or receiving payments from, third parties.
- 9.2 You must record all hospitality, gifts or donations accepted or offered in the Fund’s register of gifts and hospitality which is kept by the Chief Operating Officer..
- 9.3 You must ensure all expenses claims relating to hospitality, gifts or expenses incurred to third parties are submitted in accordance with the Fund’s expenses policy and specifically record the reason for the expenditure.
- 9.4 All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness. No accounts must be kept “off-book”.

10 **How to raise concerns**

- 10.1 You are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. Any concerns should be reported to your line manager.
- 10.2 It is important that you inform a line manager as soon as possible if you are offered a bribe by a third party, are asked to make one, suspect that this may happen in the future, or believe you are a victim of another form of unlawful activity.
- 10.3 Concerns may be raised anonymously and it is the Fund’s policy that any individual who reports a compliance concern in good faith or who refuses to take part in bribery or corruption will not be subject to any detrimental treatment as a result of doing so. If you believe you have suffered any such treatment you should inform the Compliance Officer immediately. If the matter is not remedied, and you are an employee, you should raise it formally using the Fund’s Grievance Procedure.

11 **Who is responsible for the policy?**

- 11.1 The Board of Trustees has overall responsibility for ensuring this policy complies with the Fund’s legal and ethical obligations, and that all those under its control comply with it.



- 11.2 The Fund has appointed the Chief Operating Officer as the person with day-to-day responsibility for implementing this policy, as well as monitoring its use and effectiveness and dealing with any queries on its interpretation.
- 11.3 However, employees and volunteers at all levels are responsible for ensuring those reporting to them are made aware of and understand this policy and are given adequate and regular training on it.
- 11.4 You must ensure that you read, understand and comply with this policy.
- 11.5 The prevention, detection and reporting of bribery and other forms of corruption are the responsibility of all those working for the Fund or under its control. All workers and volunteers are required to avoid any activity that might lead to, or suggest, a breach of this policy.

12 **Third parties**

- 12.1 If you have responsibility for engaging or otherwise dealing with third parties (including suppliers, contractors and business partners) on behalf of the Fund you must identify whether there are any particular risks involved in the Fund's business relationship with them and ensure that appropriate measures are taken prior to entering into any business relationship with them to address this. The risks associated with any third party relationship must then be continually assessed.
- 12.2 You must communicate the Fund's zero-tolerance approach to bribery and corruption to all third parties including suppliers, contractors and business partners at the outset of the Fund's business relationship with them in the terms of any contractual documentation or otherwise and as appropriate thereafter.
- 12.3 You should also consider whether the third party has an anti-bribery policy in place and obtain written confirmation that they understand the Fund's anti-corruption and bribery policy and shall comply with it.
- 12.4 Further guidance on the steps to consider should be identified with the Chief Operating Officer on a case by case basis.

13 **Failure to comply**

- 13.1 Any employee who breaches this policy will face disciplinary action, which may result in a sanction of summary dismissal for gross misconduct. The Fund reserves its right to terminate its contractual relationship with other workers if they breach this policy.

14 **Monitoring and review**

- 14.1 The Chief Operating Officer will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.
- 14.2 Employees and volunteers are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Chief Operating Officer.

