

Integrity Council for Voluntary Carbon Markets Policies



1. Contents

1.	Contents.....	2
1.	Introduction	4
1.1	Applicability.....	4
1.2	Variation	4
1.3	Breach.....	4
2.	Integrity and Ethics	5
2.1	General Integrity.....	5
2.2	Accountability.....	5
2.3	Transparency and Record Keeping.....	5
2.4	Tax	6
2.5	Procurement.....	6
2.6	Anti-Corruption/Bribery.....	6
2.7	Intellectual Property	7
2.8	Scientific Integrity.....	8
2.9	Fraud/Waste/Abuse	8
2.10	Conflicts of Interest.....	8
3	Privacy and Information Protections	10
3.1	Privacy Protection, Responsibilities, and Expectations	10
3.2	Access to and Protection of Information	11
3.3	Information Communication Technology System Use.....	11
4	Communications and social media	13
5	Human Resources	14
5.1	Equal Opportunities.....	14
5.2	Anti-Harassment.....	15
5.3	Anti-Bullying.....	16
5.4	Grievance	16
5.5	Travel & Expenses.....	16
6	Safeguarding	20
6.1	Child Protection	20
6.2	Prevention of Sexual Exploitation, Abuse and Harassment.....	21
7	Environment, Health, and Safety	22
7.1	Sustainability and the environment.....	22
7.2	Health and Safety	22

	7.3 Anti-Narcotics and Drug Free Workplaces	22
8	International Governance	23
	8.1 Political Activity	23
	8.2 Human Trafficking.....	23
	8.3 Terrorism.....	23
	8.4 Sanctions	23
	8.5 Anti-money laundering	24
9	Financial Management, Controls & Delegation	29
	9.1 Powers and Duties Reserved by the Governing Board and its Governance Committee	29
	9.2 Powers and duties reserved by the Board of Directors of ICVCM Limited	30
	9.3 Delegation	30
	9.4 Budget and Reporting	30
	9.5 Banking & Financial Controls	30
	9.6 Business Debit and Credit Cards	31
	9.7 Asset Management and Depreciation of Assets	31
	Appendix A: Delegated Authorities	31
10	Financial Reserve	34
11	Duty to Comply and Reporting	35

1. Introduction

The Integrity Council for the Voluntary Carbon Market (Integrity Council) is the independent governance body established to set and enforce definitive global threshold standards for the voluntary carbon market. . It is committed to operating in a manner consistent with the highest standards of conduct including following best practices to continuously promote good governance and positive impact.

1.1 Applicability

The policies set out in the document apply to the Integrity Council's day to day conduct of its operations and apply to all its Representatives. Representatives are defined as individuals (i.e., its employees, members of its Governing Board, Expert Panel and Executive Secretariat, strategic service providers and others including such as secondees, consultants and media agency working on behalf of the Integrity Council) and Executive Secretariat Organizations as defined in the Modalities & Procedures, in respect of their work for the Integrity Council.

1.2 Variation

Any variation in the application of these Policies to reflect circumstances must follow the spirit of the policy, requires the prior approval of the Chief Operating Officer (COO) and must be documented. Such variations shall be notified to the next meeting of the Governance Committee.

Any changes to these Policies must be approved by the Governing Board, based on a recommendation from the Governance Committee.

1.3 Breach

Any material departure from the policy requires the prior approval of the Chair of the Governance Committee on the recommendation of the Chief Operating Officer. If an unauthorised breach of a policy is identified, the individual or organisation responsible shall within ten working days provide a rectification plan to the Chief Operating Officer. The breach and rectification plan shall be notified to the next meeting of the Governance Committee.

2. Integrity and Ethics

2.1 General Integrity

Representatives are required to:

- Observe and abide by all applicable laws and regulations (including criminal and environmental laws), including relevant obligations and internal policies, both in the country where the Integrity Council is registered and, if different, in the countries where the Integrity Council is conducting business (where applicable);
- Read and comply with all applicable Integrity Council Policies and Guidelines;
- Conduct business in a truthful, honest, diligent, transparent, and ethical manner;
- Act in good faith and apply themselves with diligence whilst participating in the activities of the Integrity Council:
- Treat colleagues and fellow Representatives, stakeholders, and communities with which the Integrity Council works, their representatives and others with whom the Integrity Council interacts, fairly, humanely, with due respect and with proper regard for their human rights and obligations;
- Respect cultural differences among stakeholders and others with whom the Integrity Council interacts in a manner that will not reflect adversely on the Integrity Council or the wider community; and
- Honour commitments and keep confidences (except to the extent necessary to avoid a breach of law or safeguarding).

2.2 Accountability

The Integrity Council holds Representatives accountable for their conduct and expects all Representatives and others with whom the Integrity Council does business to adhere to the spirit and letter of this Policy. To ensure compliance with this Policy, the Integrity Council asks its Representatives to:

- Review this Policy and commit to abide by it;
- Ensure that questions about this Policy are addressed promptly and all Representatives know how to seek guidance about complying with this Policy;
- Ensure that non-compliant conduct is reported as soon as possible to the COO, or in respect of the COO or Board Members, to the Chair of the Governing Board or to the Chair of the Governance Committee; and
- Report any known or suspected unlawful or unethical conduct related to the Line Manager (if applicable) or to the COO. Self-reporting of non-compliance is encouraged.

The Integrity Council will investigate any credible report of a violation of this Policy or any unethical or unlawful conduct.

2.3 Transparency and Record Keeping

The Integrity Council is committed to transparency in its day-to-day conduct of activities. The Integrity Council maintains a comprehensive system of record keeping. Representatives must ensure that all official records are properly identified and maintained. The records are required to be true and accurate and any intentional misuse, editing or handling of the official records is prohibited.

2.4 Tax

The Integrity Council complies with all obligations to pay taxes, duties and charges imposed or levied in the country in which the Integrity Council is registered and in the countries in which the Integrity Council is doing business as required by law, including all taxes, entitlements, other statutory charges and/or any other amounts payable to personnel in the relevant authority.

2.5 Procurement

The Integrity Council believes in fair competition and Representatives are required to follow all applicable procurement laws and regulations. For procurement exceeding the value of \$200k/year, the Integrity Council will launch a tender process to ensure a free and open competition among suppliers and achieve value for money.

Suppliers holding contractual value of \$50k/year are required to comply with the below sustainability principles:

- Respect for human rights in dealing with supplier stakeholders at large (i.e. team members, clients, suppliers, shareholders and communities)
- Compliance with applicable international, national, state and local Laws including (but not limited to) all environmental, health and safety, and labour laws
- Refusing forced, bonded or compulsory labour and employees must be free to leave their employment after reasonable notice
- Refusing to accept the use of child labour in the supply chain
- Refusing to accept unlawful discrimination of any kind in working relations and promoting diversity
- Consideration to flexible working conditions to promote work/life balance, the promotion of training and personal development of team members
- As far as relevant laws allow respect should be given for freedom of association

2.6 Anti-Corruption/Bribery

The Integrity Council is committed to honesty, transparency and fairness and has zero tolerance for Bribery, including making Facilitation Payments. The Integrity Council rejects Corruption in all its forms and complies with the spirit and letter of all applicable anti-corruption laws and regulations.

Integrity Council Representatives are required to:

- Reject Corruption in all its forms, including Bribery, making Facilitation Payments or any Prohibited Act.
- Understand and appreciate that Bribery is unlawful and therefore strictly prohibited, regardless of authority or circumstance.
- Adopt and enforce all policies that prevent Corruption in the conduct of business.
- Ensure that no Public Official or Stakeholder benefits financially or in any other unlawful way from the relationship with the Integrity Council.
- Operate with an adequate system of internal accounting controls and maintain accurate records that document relevant transactions; and

- Immediately inform the Integrity Council COO if information is discovered indicating that a Prohibited Act has been committed, has been requested or otherwise suggested by any person, including a Public Official or private individual, in connection with, in relationship with, or working for the Integrity Council.

Integrity Council Representatives must not:

- Directly or indirectly commit or attempt to commit any Prohibited Act including Bribery or making a Facilitation Payment.
 - Directly or indirectly receive a Bribe.
 - Use their authority for personal gain; or
 - Offer, provide, or receive unlawful gifts, benefits, hospitality, advantages, courtesies or entertainment from a Public Official or Stakeholders where a reasonable person could interpret the offer, provision or receipt as a Prohibited Act made in connection with the Representative's duties, status, or authority.

Hospitality is permitted under specific circumstances. Bona fide hospitality or other business expenditure with the aim of presenting the Integrity Council (including its mission, mandate and /or objectives), or establishing cordial relations is permitted. However, hospitality or promotional expenditure can be misinterpreted as Bribery and Representatives must keep in mind appearances and perceptions and not offer hospitality where it could be mistaken to have the intention of influencing an official to secure a business advantage, to perform a function improperly or to expedite the performance of a routine government action.

Receipt and provision of gifts, benefits or entertainment must be notified on relevant registers kept for that purpose. Gifts, benefits, or entertainment should be declined if accepting them may give rise to perception of bias or favouritism and a common-sense approach should be adopted as whether this is the case.

The only exceptions to the presumption to declining gifts relates to items of small financial value (i.e., less than £10) including but not limited to stationery or other gifts from events, conferences.

Any personal gift of cash or cash equivalents (e.g., vouchers, offers of remuneration) must be declined and the offer which has been declined must be declared on the register.

Please discuss this with the Integrity Council COO if you have any concerns.

2.7 Intellectual Property

All Intellectual Property developed in the course of employment with or provision of service to the Integrity Council remains the property of the Integrity Council or, where contractually specified, the property of a market participant.

Unless the Integrity Council has agreed in writing to treat specified information or Intellectual Property Rights differently, Representatives agree (and will procure) that any information and Intellectual Property Rights that is provided during the course of their work for, role in or duties to the Integrity Council, may be used by or on behalf of the Integrity Council to create Works (which can include such information and Intellectual Property Rights). It is acknowledged that

such a right of use in respect of such information and Intellectual Property Rights is proportionate and necessary to ensure that the Integrity Council may meet its objectives.

Representatives are required to comply with contractual policies and procedures of the relevant market participants covering Intellectual Property rights. Representatives are required to respect and must not knowingly or recklessly do any act which would infringe third-party Intellectual Property Rights. If any Representative suspects, or becomes aware of, any potential or actual infringement of Intellectual Property Rights which belong to the Integrity Council by any other person including other Representatives, they must immediately notify the COO, providing appropriate details of the nature of the infringement and provide all further assistance as is reasonably required

2.8 Scientific Integrity

The Integrity Council is committed to the highest standards of scientific integrity when performing any science-based and research-oriented work. These include ensuring that research and science-based work is grounded in documented approaches, is supported by validated data and information, and that results and conclusions are independent and unbiased.

Representatives are required to ensure that there are no actual or perceived Conflicts of Interest that might bias work they are undertaking or otherwise call into question the validity or accuracy of their work. Representatives will not falsify, fabricate, or misrepresent data or results, even if pressured to do so by internal or external sources. Due credit must be given when the work is not the Integrity Council's own. If the Integrity Council is involved in any research work involving human subjects, then it must follow the highest standards, ethical considerations, laws, rules, and regulations applicable and take great care to interact with any human subjects with empathy and respect.

2.9 Fraud/Waste/Abuse

The Integrity Council does not tolerate fraudulent activity, waste of Integrity Council and Stakeholder resources or abuse of authority by Representatives. Representatives are required to prevent, detect, and report Fraud, waste, abuse, or any other Prohibited Acts about which they know or should have known. Concerns may be reported to the Representative's line manager or COO.

2.10 Conflicts of Interest

The Integrity Council believes in open and transparent business dealings. Representatives must separate their own personal interests from those of the Integrity Council. Conflict of Interest arises when, for example, a Representative or any member of his or her immediate family, his or her partner, an organisation that employs or is about to employ any of the above, or any outside employment in which the Representative is engaged, has a financial or other interest in, or will receive a tangible benefit from an action taken by the Representative.

In accordance with the [Conflict of Interest Policy](#), Representatives are required to complete a declaration of interests to the Integrity Council annually. Changes in circumstances resulting from an actual or potential Conflicts of Interest must be reported as soon as practicable to the Integrity Council COO so that action can be taken to manage and mitigate the Conflict of Interest, including but not limited to the potential exclusion of the Representative from any relevant decisions.

If a Representative is subject to codes or rules of conduct other than those contained in Integrity Council Policies, and a conflict arises between these codes, it is the Representative's responsibility to bring the conflict to the attention of the COO for resolution.

3 Privacy and Information Protections

3.1 Privacy Protection, Responsibilities, and Expectations

The Integrity Council's Privacy Policy sets out the details of the collection, storage, use, disclosure, access to, and correction of Personally Identifiable Information by the Integrity Council.

For the purposes of privacy and information protection, the Integrity Council will:

- collect personal data only for identified and lawful purposes connected with the required day-to-day conduct of activities
- process personal data only where it has a lawful basis for doing so under an applicable privacy law and in a manner that is lawful, fair, and compatible with the purpose for which the personal data was collected
- collect and process personal data that is adequate, relevant, and limited to what is necessary in relation to the purpose for which the personal data is processed
- retain personal data only:
 - a. to the extent and for so long as necessary in connection with the purpose for which it processes the personal data or
 - b. as required by professional standards or Policies or
 - c. as required or permitted by law

The Integrity Council must delete, destroy, or permanently anonymise all other personal data it processes.

Protecting sensitive and Personally Identifiable Information and preventing its misuse are essential to ensure that the Integrity Council maintains the highest standards of professional conduct, including complying with data protection legislation wherever the Integrity Council carries out its business. Representatives, partners, or other organisations with which it does business, Stakeholders, and beneficiaries have a right to be protected against unwarranted infringement of their privacy resulting from the collection, maintenance, use and dissemination of their personal information. The Integrity Council is dedicated to the protection of the information it holds and to the prevention of actions that could result in harm, embarrassment, inconvenience, or unfairness to anyone with whom the Integrity Council has a relationship.

All Representatives are responsible for protecting sensitive and Personally Identifiable Information from unauthorised exposure and reducing the volume and types of Personally Identifiable Information to only that which is necessary for business functions. Representatives must protect the Personally Identifiable Information they collect, handle, maintain and transmit and they must use proper collection, storage, transmission, and disposal methods. Further, Representatives must not access Personally Identifiable Information they do not need to complete their job functions and must not disclose Personally Identifiable Information to unauthorised parties.

Failure to protect Personally Identifiable Information may result in disciplinary measures or termination. All Representatives are obligated to notify the COO if they discover any actual or potential privacy breaches.

Users of the Integrity Council's information systems have no reasonable expectation of privacy. This means that any information transiting or stored on an Integrity Council system can be monitored, intercepted, searched, and seized by the Integrity Council. Further, any information transiting or stored on an Integrity Council system may be disclosed to or used by any lawful governmental organizations including law enforcement, public health, or security institutes.

3.2 Access to and Protection of Information

In the performance of their duties, Representatives may be granted access to many sources of information, confidential and/or market sensitive or otherwise. Any information provided as part of a Representative's duties or any information to which the Representative has access must be used only for its intended purposes. Representatives will not make any unauthorised, improper, or unlawful use of any information made available to them in the performance of their duties unless:

- such disclosure or use is necessary to carry out their work for, role in or duties to the Integrity Council and in that case, such information shall be disclosed or used only to the extent strictly necessary; or
- such disclosure is required by applicable law or governmental authority of any relevant jurisdiction or for the purposes of any proceedings. In that case, the Representative must provide notice of at least seven days (where reasonably practicable and not prohibited by applicable law) to the Executive Secretariat setting out the information proposed to be disclosed and the reasons for such disclosure.

Furthermore, Representatives will not access information without an official purpose related to the performance of their duties.

To ensure the protection of information and its technology systems against any cyber risks, the Integrity Council will deploy essential security controls by:

- Establishing and maintaining malware defences to detect and respond to known attack code;
- Establishing network perimeter defences, particularly web proxy, web filtering, content checking, and firewall policies to detect and block executable downloads and block access to known malicious domains;
- Maintaining up-to-date antivirus software
- Ensuring that an appropriate password protocol is in place and followed including dual factor authentication where relevant;
- Setting up user access control including limiting normal users' execution permissions and enforcing the principle of least privilege

3.3 Information Communication Technology System Use

All Integrity Council information communication technology systems, including email and any connected computer communications network, server, individual computer workstation, laptop, or Smartphone may only be used for business purposes, subject to the following. The Integrity Council will permit limited personal use of the information technology systems if the personal use does not interfere with the Representative's work or incur an unreasonable expense to the Integrity Council.

The Integrity Council reserves the right to take disciplinary action, up to and including termination, for violations relating to use of the information technology systems.

The following are some examples of unacceptable and, therefore, prohibited actions involving Integrity Council information technology systems. Actions include, but are not limited to actual or attempted:

- Excessive use of Integrity Council information communication technology systems for personal use;
- Intentionally inefficient or wasteful use of Integrity Council assets or resources;
- Unauthorised access or use of any information communication technology system;
- Intentional disruption of the Integrity Council's internet service, a third party's internet service and/or the global internet;
- Compromising or damaging the integrity of or misusing any host/server information communication technology assets or resources;
- Compromising the privacy of any Integrity Council or third-party users;
- Violating information rules, regulations, or policies in the authority in which the Representative is working or living;
- Compromising corporate proprietary or otherwise sensitive information;
- Accessing or sharing of illegal, discriminatory or other harmful or inappropriate information; and
- Using information communication technology systems to violate corporate policies or procedures, including sending or forwarding emails that violate any of the Integrity Council's policies.

4 Communications and social media

Social Media

Social media is a powerful tool when used effectively and appropriately. Representatives must be mindful that their views and actions shared on social media platforms could cause reputational damage to the Integrity Council. Overtly critical statements about any of the Integrity Council's work must not be made.

Media and Press

The Integrity Council receives regular media attention. Integrity representatives are required to:

- Seek prior agreement with the Communications Director or COO before engaging with journalists
- Share any enquiry from a press agency or journalist with the Communications Director or COO if approached by the media and /or press

5 Human Resources

Respectful Workplace

The Integrity Council supports Diversity and Inclusion and is committed to nurturing a positive workplace environment in which all are treated with respect and dignity. It fosters a culture that is diverse, inclusive, and respectful, giving all Representatives the opportunity to reach their full potential and contribute to the Integrity Council's success.

The Integrity Council is committed to creating inclusive opportunities for all Representatives and those seeking employment with the Integrity Council. The Integrity Council encourages a workplace free of discrimination. All Representatives are expected to demonstrate professional and respectful behaviours in the workplace, at Integrity Council events, and/or under any circumstances when representing the Integrity Council. This includes business travel and time spent at Integrity Council related social events, whether held on or off the Integrity Council partners' premises and whether during or outside working hours.

Discrimination, Harassment and Bullying, in any form, are unacceptable. Representatives are expected to:

- Adhere to the requirements of this Code of Conduct; and
- Proactively report on Discrimination, Harassment, Bullying or other breaches of the Integrity Council's policy.;

Management of poor performance or poor conduct does not constitute Discrimination, Harassment or Bullying when it is conducted in accordance with the relevant Integrity Council Guidelines.

5.1 Equal Opportunities

The Integrity Council is committed to promoting equality of opportunity for all Representatives and job applicants. It aims to create a working environment in which all individuals can make best use of their skills, free from discrimination and in which all decisions are based on merit. Integrity Council representatives shall not discriminate against staff based on age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, sex, or sexual orientation (protected characteristics). The principles of non-discrimination and equality of opportunity also apply to the way in which Representatives treat Stakeholders and other third-party contacts and former staff members.

Representatives have a duty to act in accordance with this policy and always treat colleagues with dignity, and not to discriminate against or harass other members of staff, regardless of their status. Please refer to the separate Anti-harassment and bullying policy below.

Discrimination by or against an employee is prohibited unless there is a specific legal exemption. Discrimination may be direct or indirect and it may occur intentionally or unintentionally.

Direct discrimination occurs where someone is treated less favourably because of one or more of the protected characteristics set out above. For example, rejecting an applicant on the grounds of their race because they would not "fit in" would be direct discrimination.

Indirect discrimination occurs when someone is disadvantaged by an unjustified provision, criterion or practice that also puts other people with the same protected characteristic at a particular disadvantage. For example, a requirement to work full time puts women at a particular disadvantage because they have greater childcare commitments than men. Such a requirement will need to be objectively justified.

Disability discrimination can include direct and indirect discrimination and is any unjustified less favourable treatment because of the effects of a disability, and failure to make reasonable adjustments to alleviate disadvantages caused by a disability.

If a Representative, is disabled or becomes disabled, the Integrity Council encourages the Representative to advise of their condition so that they can be best supported. If the Representative experiences difficulties at work because of their disability, the Representative may wish to contact their Line Manager to discuss any reasonable adjustments that would help overcome or minimise the difficulty.

The manager may wish to consult with the Representative and the Representative's medical adviser(s) about adjustments. The Integrity Council will consider the matter carefully and try to accommodate your needs within reason. If the Integrity Council considers a particular adjustment would not be reasonable, it will explain our reasons and try to find an alternative solution where possible.

There may also be changes in the Representative's circumstances including but not limited to gender transitioning and reassignment, pregnancy, adoption, or caring responsibilities. The Integrity Council promotes a supportive environment and encourages Representatives to discuss with their Line Manager the adjustments and support required within reason.

Recruitment and selection

The Integrity Council aims to ensure that no job applicant suffers discrimination because of any of the protected characteristics above. Its recruitment procedures are reviewed regularly to ensure that individuals are treated based on their relevant merits and abilities. Job selection criteria are regularly reviewed to ensure that they are relevant to the job and are not disproportionate. Shortlisting of applicants should be done by more than one person wherever possible.

Job advertisements should avoid stereotyping or using wording that may discourage groups with a particular protected characteristic from applying. Where possible, they should include an appropriate short policy statement on equal opportunities and a copy of this policy can be sent on request to those who enquire about vacancies.

5.2 Anti-Harassment

Harassment of any kind is unacceptable and is not tolerated inside or outside of the workplace. It can include a one-off incident or a series of incidents. Representatives must not engage in any form of harassment and behaviour that in any way is intimidating, hostile, degrading, humiliating, offensive or that violates anyone's dignity, as per the Equality Act 2010. Any member of staff who is found to have committed an act of harassment will be subject to disciplinary action. Such behaviour may constitute gross misconduct and, as such, may result in dismissal. The Integrity Council takes a strict approach to serious breaches of this policy.

5.3 Anti-Bullying

Bullying is unacceptable and is not tolerated inside or outside of the workplace, or inside or outside working hours, when the offending party involved is also the Representative. Bullying behaviour includes, but is not limited to, spreading malicious rumours, unfair treatment, picking on or undermining Representatives regularly and denying Representative's training and promotion opportunities either face-to-face, letter, email, or phone. Any member of staff who is found to have committed an act of bullying will be subject to disciplinary action. Such behaviour may constitute gross misconduct and, as such, may result in dismissal. The Integrity Council takes a strict approach to serious breaches of this policy.

5.4 Grievance

The Integrity Council encourages an open environment in which all Representatives can raise their work-related concerns, complaints, or grievances fairly, honestly, and responsibly. The Integrity Council acknowledges that to achieve a fair, equitable and productive work environment, there must be a transparent and consistent process for resolving grievances. The Integrity Council aims, as far as practicable, to achieve a fair and prompt resolution to individual grievances raised by Representatives in the course of their employment or interaction with the Integrity Council. If a Representative feels inhibited to approach the matter directly with their line manager, they should report to the COO, or to the Chair of the Governing Board if it concerns the COO.

5.5 Travel & Expenses

The Integrity Council is not-for-profit with limited resources. The guiding principle for Representatives and anyone else engaged in connection with Integrity Council, is to spend carefully and respect our funders when incurring any expense, and ensure we are always striving for sustainability in our actions and decisions.

This policy deals with booking travel, claims for reimbursement of expenses, including travel, accommodation and hospitality and our carbon offsetting process, and covers all Representatives.

5.5.1 Personnel Responsible for This Policy

Representatives are all individually and collectively responsible for the actions and behaviours. Representatives must all uphold themselves to the highest standards of personal and collective accountability.

5.5.2 Booking Requirements

For any travel on behalf of the Integrity Council, the following must be considered before booking:

- Whether in-person attendance at the event or meeting is required, or whether it can be conducted via video-conferencing in such a manner that does not disadvantage the purpose of the attendance of the event or meeting;
- If in-person attendance is required to fulfil the purpose of the attendance at the event or meeting, whether there is an appropriate Representative who could attend the event or meeting on behalf of the Integrity Council because they are planning to

attend the event or meeting for other purposes or are intending to be in the location of the event or meeting and able to attend;

- If there is no appropriate Representative per the above, the most appropriate Representative, including taking into account the GHG emissions, should be invited to attend on behalf of the Integrity Council.
- For all required travel on behalf of ICVCM, Representatives should aim to minimise GHG emissions of the journey. This includes preferring public transport or multi-occupancy vehicles while ensuring safety of Representatives; preferring train travel to short haul flights, especially where the difference in journey time is less than five hours.

All travel costing over US\$500 must be pre-approved by the Operations Director or Chief Operating Officer prior to booking.

Representatives should book their own domestic travel and accommodation, and may request the support of the Integrity Council administration team for international travel bookings.

5.5.3 Reimbursement of Expenses

Expenses incurred will be reimbursed in accordance with this policy. In the unlikely event that any Representative tries to claim expenses fraudulently or in breach of this policy, this will most likely result in disciplinary action.

Expenses will be paid promptly into your bank/building society account when they are:

- submitted on the appropriate claim form;
- submitted within 28 days of being incurred;
- supported by relevant documents (for example, VAT receipts, tickets, and credit or debit card slips); and
- incurred reasonably and in line with this policy as part of a trip authorised in advance.

If Representatives are unsure of whether or not they should be incurring an expense, or whether it represents best value, they need to speak to their Manager.

5.5.4 Travel Expenses

The reasonable cost of necessary travel in connection with the business will be reimbursed. The most economic means of travel should be chosen if practicable and existing travelcards or season tickets should be used wherever possible. The following are not treated as travel in connection with the business:

- travel between home and usual place of work;
- travel that is mainly for the Representative's own purpose; and
- travel which, while undertaken on our behalf, is similar or equivalent to travel between home and the usual place of work

Trains. Wherever possible, Representatives should try to take advantage of available cheaper fares (e.g., advance purchase, off peak fares, two singles etc) and should travel in standard class.

‘

Taxis. If there is public transport available that should always be the first option. But the safety of Representatives is very important, particularly if travelling alone or at night. Representatives should use personal discretion and take a taxi if this is the safest option.

Private car: A mileage allowance of 0.45 per mile can be claimed for private use of car for business purposes. Any necessary parking costs can also be claimed upon provision of a receipt or display ticket.

Air travel. Flights may be booked by the Administration team, or directly by the Representative so long as the booking is in line with this policy. Travel should be booked as far in advance as possible so that the best deals can be secured.

The default option for all flights is economy class. Exceptions may be made for longer-haul flights of over 10 hours and/or overnight flights, where bookings in Premium Economy (or Business Class if Premium Economy is unavailable) may be made with the prior approval of one of the Operations Director, the Chief Operating Officer or the Chief Executive Officer.

The Integrity Council will not reimburse penalty fares or fines for parking or driving offences, except for events outside of the Representative's control.

5.5.5 Accommodation and Other Overnight Expenses

If Representatives are booking their own accommodation, the per-night limit for hotels is £200 (major capital cities) or £150 (elsewhere). Representatives are encouraged to get the best value for money by using sites like Booking.com or Airbnb.

When on travel on behalf of ICVCM, meals will be reimbursed at the following rate:

- Breakfast up to a maximum of £10 a day, including travel days;
- Lunch up to £10 a day, including travel days;
- Evening meal up to £30 a day; including travel days;
- Alternatively to the above separate limits for lunch and evening meal, a combined maximum of £40.

The subsistence limits listed here are to act as a guide. We ask Representatives to exercise their own judgment and select good value options in more expensive locations where these limits will not provide an adequate meal.

5.5.6 Entertaining Clients

Entertaining stakeholders and friends of the Integrity Council is a valued activity for growing the brand and showing gratitude to supporters but discretion and common sense must be exercised. Representatives are required to check with the Administration team if they are planning to entertain clients and to keep receipts of all expenditure.

All entertainment must adhere with our Anti-Corruption and Bribery Policy. If in any doubt, Representatives should speak to the Administration team.

5.5.7 Travel Booking Procedure

When booking travel with the help of the Administration team, Representatives are required to produce:

- Reason for travel

- Date of travel
- Time of travel
- Departure and Destination station or Airport
- Legal names (matching passport name)
- Passport number (if applicable)
- Any other information reasonably requested.

Any travel that falls outside of agreed limits must be approved by the Operations Director before booking.

If a trip is cancelled or does not take place for any reason and Representatives are entitled claim a refund for booked travel or accommodation or other expenses, the Representative must do so and may ask the Administration team for assistance in doing so.

5.5.8 Compensation for GHG emissions

The Integrity Council takes steps to reduce its GHG emissions (see 5.5.4 above).

The Integrity Council will track its cumulative emissions including those incurred through travel and other expenses, using a respected independent carbon calculator, and will instruct a reputable third party to arrange to compensate for these through purchase of CCP Approved carbon credits, starting during the first year (12 month period) in which those carbon credits are available and on a regular basis thereafter.

5.5.9 Telephone Calls

The Integrity Council will reimburse the reasonable cost of calls made by mobile or landline phone, provided they are related directly to business use. Charges must be clearly shown on an itemised bill and submitted with the standard expenses form. No payment shall be made for calls within the monthly phone tariff allowance where no specific charge is stated.

Where possible, calls should be made via the Teams app (or similar wi-fi based account) rather than by mobile or landline network, particularly when calling an international number.

6 Safeguarding

The Integrity Council commits to work with internal and external stakeholders to protect the safety and welfare of the beneficiaries and communities with which it works, its Representatives, and stakeholders. It always fosters a culture of Safeguarding and supports those who have experienced abuse.

6.1 Child Protection

The Integrity Council is committed to upholding the values and Institute of the UN Convention on the Rights of the Child, which requires that Children will be protected from performing any work that is likely to be hazardous, interfere with a Child's education, or is harmful to a Child's physical, mental, spiritual, moral, or social health. Regardless of the authority in which the Integrity Council is registered or doing business, these activities are prohibited.

While the Integrity Council does not anticipate working with children to be a significant part of its activity, it may happen from time to time.

The Integrity Council has a zero tolerance of Child abuse and expects the same commitment to Child protection from Representatives. Specifically, Representatives will:

- Treat Children with respect regardless of race, colour, gender, language, religion, political or other opinion, national, ethnic, or social origin, property, birth, or other protected and/or irrelevant characteristic;
- Whenever possible, ensure that another adult is present when working in the proximity of Children;
- Use any computers, mobile phones or video and digital cameras appropriately, and never to exploit or harass Children or to access Child pornography through any medium;
- Refrain from physical punishment or physical discipline of Children;
- Refrain from hiring Children for domestic or other labour; and
- Comply with all applicable laws, rules and regulations concerning Child protection, including laws in relation to Child labour.

Representatives will not:

- Use language or behaviour towards Children that is inappropriate, harassing, abusive, sexually provocative, demeaning or culturally inappropriate;
- Engage Children in any form of sexual activity. Mistaken belief in the age of a person is not a defence;
- Invite unaccompanied Children into the Representative's home or place of residence;
- Sleep close to unsupervised Children; and
- Supply controlled drugs to Children for use, trafficking or importing.

When photographing or filming a Child for work-related purposes, Representatives will:

- Assess and endeavour to comply with local traditions or restrictions for reproducing personal images before photographing or filming a Child;
- Explain how the photograph or film will be used and obtain consent from the child's parent or legal guardian before photographing or filming a Child;

- Ensure photographs and films however recorded and stored present Children in a dignified and respectful manner and not in a vulnerable or submissive manner;
- Ensure that Children are clothed and not in poses that could be seen as sexually suggestive;
- Ensure images are honest representations of the context and the facts; and identifying information about a Child.

It is the responsibility of Representatives to use common sense and good judgment to avoid actions and behaviours that could be construed as Child abuse. Please refer to the detailed safeguarding policy.

6.2 Prevention of Sexual Exploitation, Abuse and Harassment

Sexual Exploitation, Sexual Abuse, and Sexual Harassment are unacceptable and prohibited conduct for all Representatives. For example, it is prohibited for Representatives to engage in:

- Any act of sexually humiliating, degrading, or exploitative behaviour;
- Any type of sexual activity with Children (see [6.1](#) above). Mistaken belief in the age of a person is not a defence;
- The exchange of money, employment, goods, or services for sex regardless of whether this is illegal in the relevant country.

All Representatives must encourage an environment that prevents Sexual Exploitation, Abuse and Harassment. Managers at all levels have responsibilities to support and develop systems which maintain this environment. All Representatives must report any concerns regarding Sexual Exploitation, Abuse, and Harassment through established reporting mechanisms (see sections [5.2](#), [5.3](#) and 5.4 above).

7 Environment, Health, and Safety

7.1 Sustainability and the environment

The Integrity Council engages in environmentally sustainable development, and promotes conservation and sustainable use of natural resources, conservation of biodiversity and heritage sites and disaster risk reduction planning, ensuring Compliance with environmental protection legislation in the countries where the Integrity Council is registered, and the countries where the Integrity Council works.

The Integrity Council is committed to reducing its environmental impact from its day-to-day operations. See [5.6](#) - Travel & Expense Policy.

The Integrity Council expects its suppliers to conduct their relationship with the Integrity Council on a fair and ethical basis and in compliance with the core principles of sustainability. These principles apply to both suppliers' activities and, where appropriate, to their downstream supply chain.

7.2 Health and Safety

The Integrity Council is committed to a safe working environment that protects the health and wellbeing of Representatives. The Integrity Council complies with all work health and safety legislative requirements and, in doing so, focuses on actions to prevent harm and ensure reasonable care of all Representatives.

7.3 Anti-Narcotics and Drug Free Workplaces

The Integrity Council maintains drug-free workplaces and does not tolerate the manufacture, sale, transportation, distribution, possession or use of any drug or narcotic substance deemed to be illegal in the countries in which the Integrity Council is registered or is performing work. The Integrity Council uses its best efforts to ensure that payments provided to or by the Integrity Council do not provide direct or indirect support or resources to entities and individuals involved in drug trafficking.

8 International Governance

8.1 Political Activity

The Integrity Council respects and supports Representatives' rights to engage in civil society in their personal capacity. Representatives are free to engage in political activity in their country of citizenship, providing that their involvement is not in conflict with their official duties, is not during work hours and providing the involvement does not use Integrity Council resources. Representatives who engage in political activity are prohibited from representing that the Integrity Council endorses or is in any way associated with their political activity or other political activities of any type.

8.2 Human Trafficking

The Integrity Council does not tolerate or condone the transportation, sale or otherwise Trafficking of human beings for profit or otherwise. Regardless of the jurisdiction in which the Integrity Council is registered or doing business, these activities are prohibited.

Representatives will prohibit transactions with, and the provision of resources and support to, individuals and organisations associated with Human Trafficking. Further, Representatives must not:

- Engage in any form of Trafficking in persons;
- Procure a Commercial Sex Act (see 6.2 above); or
- Use forced labour in the performance of any work.

8.3 Terrorism

The Integrity Council does not tolerate or condone the engagement, directly or indirectly, in terrorism or in the financing of or support to terrorists. Further, the Integrity Council uses its best efforts to ensure that payments provided to or by the Integrity Council do not provide direct or indirect support or resources to entities and individuals involved in terrorism. Transactions with, and the provision of resources and support to, individuals and organisations associated with terrorism are prohibited.

8.4 Sanctions

The Integrity Council abides by the sanctions put in place by the international community including but not limited to the United Nations, the European Union, the United States Office of Foreign Asset Control, the United Kingdom Foreign and Commonwealth Office, and the Australian Department of Foreign Affairs and Trade.

The Integrity Council abides by sanctions related but not limited to:

- Sanctions relating to Russia
- Counter Narcotics Trafficking
- Counter Terrorism;
- Non-Proliferation;
- Rough Diamond Trade Controls; and
- Transnational Criminal Organisations.
- Updated sanctions lists can be found here:
- <http://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx>
- <https://www.gov.uk/government/publications/the-uk-sanctions-list>

- <https://www.un.org/securitycouncil/content/un-sc-consolidated-list>
- <https://www.dfat.gov.au/international-relations/security/sanctions/consolidated-list>

8.5 Anti-money laundering

The fight against crime and terrorist activities is becoming ever more globalised. The significant contribution that can be made by depriving potential criminals and terrorists of the funds they need is recognised, as is the relatively low level of funds required for significant acts to be carried out.

The Integrity Council is committed to:

- preventing the Institute and its staff being exposed to money laundering;
- identifying the risks where it may occur; and
- complying with legal and regulatory requirements, especially with regard to reporting suspected cases.

This policy sets out the procedure to be followed if money laundering is suspected and defines the responsibility of individuals in the process.

It should be noted that the penalties for these offences are severe and can mean a significant prison sentence and/or an unlimited fine for the employees and executives responsible. In addition, there would be significant reputational damage for the Integrity Council.

WHAT IS MONEY LAUNDERING?

The introduction of the Proceeds of Crime Act 2002 and the Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 has broadened the definition of money laundering and has widened the range of activities controlled by the statutory framework.

Money laundering covers a wide variety of crimes, it can include anything from which individuals or companies derive a pecuniary benefit, directly or indirectly, and can include many crimes that are not initially thought of as connected with money laundering.

Money laundering is the process by which criminally obtained money or other assets (criminal property) are exchanged for 'clean' money or other assets with no obvious link to their criminal origins. Criminal property may take any form, including money or money's worth, securities, tangible property and intangible property. It also covers money, however come by, which is used to fund terrorism.

Common money laundering methods include:

- The establishment of anonymous companies in countries where the right to secrecy is guaranteed. What they do is grant themselves loans from the laundered money in the course of a future legal transaction, and to increase legality, they also claim tax relief on the loan repayments.
- The sending of false export-import invoices overvaluing the goods allows money to be moved from one company to another and one country to another therefore verifying the origin of the funds placed with a financial institution.
- Abortive transactions or other means of getting money unnecessarily into the hands of reputable organisations so that when it is returned to the payer it assumes an air of respectability.

TERRORIST FINANCE

The Principal Terrorist Finance Offences

Whereas money laundering is concerned with the process of concealing the illegal origin of the proceeds from crime, terrorist financing is concerned with the collection or provision of funds for terrorist purposes. The primary goal of terrorist financiers is to hide the funding activity and the financial channels they use. Here, therefore, the source of the funds concerned is immaterial, and it is the purpose for which the funds are intended that is crucial.

Payments or prospective payments made to or asked of the University can generate a suspicion of terrorist finance for a number of different reasons, but typically might involve a request for a payment, possibly disguised as a repayment or re-imburement, to be made to an account in a jurisdiction with links to terrorism.

Sections 15 to 18 Terrorism Act 2000 create offences, punishable by up to 14 years imprisonment, of:

- i. raising, possessing or using funds for terrorist purposes;
- ii. becoming involved in an arrangement to make funds available for the purposes of terrorism; and
- iii. facilitating the laundering of terrorist money (by concealment, removal, transfer or in any other way).

These offences are also committed where the person concerned knows, intends or has reasonable cause to suspect that the funds concerned will be used for a terrorist purpose.

In the case of facilitating the laundering of terrorist money, it is a defence for the person accused of the crime to prove that they did not know and had no reasonable grounds to suspect that the arrangement related to terrorist property.

Section 19 Terrorism Act 2000 creates an offence, punishable by up to five years imprisonment, where a person receives information in the course of their employment that causes them to believe or suspect that another person has committed an offence under sections 15 to 18 of Terrorism Act 2000 and does not then report the matter either directly to the police or otherwise in accordance with their employer's procedures. This policy sets out those procedures below.

The Offence of Prejudicing Investigations

Section 39 Terrorism Act 2000 creates an offence, punishable by up to five years imprisonment, for a person who has made a disclosure under section 19 Terrorism Act 2000 to disclose to another person anything that is likely to prejudice the investigation resulting from that disclosure. This policy requires disclosures under the Terrorism Act 2000 to be kept strictly confidential.

OUR OBLIGATIONS

The Integrity Council has a responsibility to:

- Appoint a specific person to receive, consider and report as appropriate the disclosure of any suspicious activity reported by staff;
- Implement and maintain a procedure to enable the reporting of suspicious activity; and
- Maintain adequate records of transactions.

The Integrity Council adopts a risk-based approach towards anti-money laundering and conducting due diligence. Whilst the Integrity Council's current activities are considered relatively low risk from the perspective of money laundering, all Representatives of the Integrity Council need to be vigilant against the financial crime and fraud risks that the Integrity Council faces. Instances of suspected money laundering are likely to be rare at the Integrity Council, but we take our responsibility very seriously.

The Integrity Council assesses risks relevant to our operations and puts in place the processes and procedures that we deem necessary to mitigate these risks.

OBLIGATIONS OF INTEGRITY COUNCIL REPRESENTATIVES

Money laundering legislation applies to all Integrity Council Representatives and any Representative could be committing an offence under the money laundering laws if they suspect money laundering, or if they become involved in some way and do nothing about it. If any Representative suspects that money laundering activity is or has taken place or if any person becomes concerned about their involvement, it must be disclosed to the Operations Director as soon as possible (see Reporting Irregularities section). Failure to do so could result in them becoming personally liable to prosecution.

OUR DUTIES

We take great care to ensure we know who we are working with and carry out an appropriate level of due diligence.

We take action to check the identity of our employees, contractors and partner organisations, and may undertake the following checks:

Identity documents include (for companies):

- Searching Companies House (or relevant local regulator) to ensure the company is legitimate
- Checking that tax information is legitimate

Identity documents include (for individuals):

- Current signed Passport
- EU National ID card
- Current full UK photo card driving licence
- Current full UK driving licence (old paper style version)
- Construction industry - Tax exemption certificate with photograph of holder (forms CIS4, CIS6)
- Student identification / matriculation card (from a recognised university or college), must be valid for the current academic year
- Firearms or shotgun certificate
- Benefits book or original notification letter from the Benefits Agency (including Dept. of Work and Pensions) and/or Job Centre Plus confirming the right to benefit
- UK Armed Forces ID card
- Police warrant card
- Disabled driver's pass
- OAP travel pass
- Original HM Revenue & Customs issued tax notification and correspondence

- Identity card issued by the electoral office for Northern Ireland

Address identification:

- Current signed Passport
- Council Tax bill or payment book (within last 12 months)
- Utility bill - within last 6 months (mobile phone bills, internet access bills are not acceptable)
- Current full UK photo card
- Current full UK driving licence (old style paper licence)
- Bank / Building society / Credit card statement (within last 6 months)
- Original mortgage statement (no more than 12 months old)
- Benefits book or original notification letter from the Benefits Agency (including Dept of Work and Pensions) and/or Job Centre Plus confirming the right to benefits at present
- Current home or motor insurance certificate (issued within the last 12 months, can only be used by policy holder)
- Original HM Revenue & Customs issued tax notification and correspondence
- Solicitor's letter confirming recent house purchase or land registry confirmation

POSSIBLE SIGNS OF MONEY LAUNDERING TO WATCH FOR

Representatives should be alert to money laundering at all times. Possible signs of money laundering most relevant to the Institute include:

- a person or company makes a large cash payment to the Integrity Council, but fails to provide proper evidence to confirm their identity and address;
- a person or company doing business with the Integrity Council lacks proper paperwork. Examples of this may include:
 - invoices that exclude VAT;
 - failure to quote a VAT number; or
 - invoices issued by a limited company that lack the company's registered office and number.
- a person or company attempts to engage in "circular transactions", where a payment to the Integrity Council is followed by an attempt to obtain a refund;
- unusual or unexpected large payments are made into the Integrity Council's accounts; and/or
- a potential supplier submits a very low quotation or tender. In such cases, the business may be subsidised by the proceeds of crime with the aim of seeking payment from the Integrity Council in "clean" money.

This list is not intended to be exhaustive and money laundering can take many forms. If there is any uncertainty as to whether an activity falls within the definition of money laundering, advice should be sought from the Operations Operations Director as soon as possible.

REPORTING IRRUGULARITIES

The Operations Director must be informed, as soon as is practical, in writing of any irregularity or suspected irregularity concerning financial matters, including any cause to suspect that a transaction with the Integrity Council may be a cover for money laundering activity. As much information as possible should be provided including:

- details of the people and or organisations involved;
- full details of the transaction and nature of each person's involvement in the transaction;
- suspected type of money laundering activity or use of the proceeds of crime with detailed reasons for your suspicions;
- dates, times, place and methods of any transactions undertaken, and the likely amounts of money or assets involved; and
- any other relevant information.

In the event the activity involves the Operations Director, the CEO, COO or Chair of the Governing Board should be immediately informed.

To avoid committing the offence of tipping off, once reported to the Operations Director, representatives should not make further enquiries into the situation, nor should they discuss their concerns with others unless instructed to do so by the Operations Director.

INVESTIGATION

The Operations Director is ultimately accountable for the investigation of all such matters but will seek support from the COO or CEO for setting up such investigations.

The Operations Director will note and acknowledge any disclosure received and advise the individuals involved as to when a response can be expected.

The Operations Director (with the support of the COO or CEO) shall then undertake such further enquiries as necessary to investigate the matter. Inquiries will be carried out in such a way as to avoid any tipping off of those involved.

The Operations Director shall report all suspected incidents of money laundering to the competent authorities. Under the Proceeds of Crime Act, this requires a Suspicious Activity Report to be forwarded to the National Crime Intelligence Service. The Operations Director shall use their discretion in deciding whether to suspend a transaction whilst any report to the competent authorities is made.

All disclosures and relevant documents will be retained in a confidential file by the Operations Director for a minimum of six years.

9 Financial Management, Controls & Delegation

The Integrity Council will establish budgeting and robust financial controls to ensure its financial affairs are appropriately managed at all times.

9.1 Powers and Duties Reserved by the Governing Board and its Governance Committee

The consent of the Governing Board of the Integrity Council shall be required for the approval and implementation of any of the below matters (noting that such matters may be further delegated to the Governance Committee):

- any change to the name of the company incorporated to support and act as the operational delivery agent of the Integrity Council (ICVCM Limited)
- any variation of the memorandum and articles of association of ICVCM Limited;
- any resolution to wind up ICVCM Limited, or the filing of a petition for winding up by ICVCM Limited or the making of any arrangement with creditors generally or any application for an administration order or for the appointment of a receiver or administrator or to instigate or commence any other form of insolvency or bankruptcy procedure;
- the commencement or settlement in any jurisdiction of legal or arbitration proceedings which involve or might involve an amount (including related costs) in excess of £50,000 or which proceedings relate to the objects of the company or the Integrity Council;
- the incurrence of any net indebtedness in the form of borrowings;
- the declaration or making of any other distribution by the company or the passing of any resolution to retain or allocate profits;
- making any material investment, or the liquidation of any such investment made by the company, in any other person or business, or any acquisition or disposal of any material asset; and
- the adoption of the annual budget or any new operating plan or any material amendment to the current annual budget or operating plan, or the approval or ratification of any departure from the current annual budget or operating plan involving additional material expenditure or the re-allocation of material expenditure, or any material change to the strategy set out in the current operating plan.

Furthermore, the consent of the Governance Committee of the Integrity Council shall be required for the approval and implementation of any of the below matters:

- the entering into of any material transaction with any of the Executive Secretariat Organisations;
- the entering into of any material contract or arrangement with third parties on behalf of the Integrity Council;
- the remuneration and terms of appointment of the directors of ICVCM Limited;
- any material capital expenditure not contemplated in the operating budget of the Integrity Council;
- any change in the basis of accounting or accounting principles or policies employed by the company other than as required by law or accounting policies generally accepted in the United Kingdom from time to time;

Note that any amendment, arrangement, asset, change, contract, expenditure, investment or transaction will be considered “material” if its value equals at least 10% of the expenditure planned (as per the operating budget of the Integrity Council) for the financial year in which such amendment, arrangement, asset, change, contract, expenditure, investment or transaction is proposed to be approved.

9.2 Powers and duties reserved by the Board of Directors of ICVCM Limited

The consent of the Board of Directors of ICVCM Limited is required for the approval and implementation of the following matters:

- the review and sign off of the annual report and accounts;
- the appointment of external auditors;
- annual pay reviews or other changes to the remuneration of the CEO or COO (except where they are Directors of ICVCM Limited in which case Governance Committee approval is required);
- annual pay reviews or other changes to staff remuneration where this is beyond the agreed budget salary envelope;
- the opening or closing of any bank accounts.

9.3 Delegation

All other matters relating to the financial management and operations of the Integrity Council are delegated to the CEO, the COO and the Operations Director and other members of the Executive Secretariat subject to the mandates set out in Appendix A to this policy.

9.4 Budget and Reporting

- The Operations Director and COO will produce the budget for each financial year based on the expected inflows and anticipated run rate with provision for any exceptional costs. The budget will be subject to review and approval by the Governing Board.
- Financial forecasts will be reviewed quarterly in light of the risk register and will also be subject to scrutiny by the Governance Committee.
- Quarterly management accounts will be reported to the Governance Committee and any variation against the actual expenditure and budget will be explained.

9.5 Banking & Financial Controls

- Bank statements will be downloaded each month and will be reconciled with the payments record and online bookkeeping system.
- All payments must be supported by clear payment instructions (invoices).
- All supplier invoices must be thoroughly checked to ensure account details match details entered online, and that the invoices are valid.
- For higher risk payments (defined as payments over US\$5,000 to new suppliers, or those with changed bank details), settlement instructions must be corroborated, typically by phoning the counterparty or otherwise contacting the counterparty via a separate communication route to that used to submit the invoice.
- All online banking payments must be approved by two individuals, including by one bank signatory, and are subject to additional approval requirements to provide increased levels of scrutiny for higher value payments as set out in Appendix A to this policy.

- The persons authorised to approve bank payments are shown in Appendix A to this policy. Changes to the list of authorised persons shall be approved by the CEO, the COO or the Operations Director.
- Payroll is operated by an outsourced provider who ensures full compliance with all tax and other regulations. Any changes to payroll instructions given to the outsource provider must be approved by the Operations Director.

9.6 Business Debit and Credit Cards

- A list of approved holders of business debit cards is included in Appendix A.
- The CEO, COO or Operations Director may authorise setting up credit card accounts for staff who travel abroad frequently or who regularly incur expenditure on behalf of the business (e.g. for booking travel).
- The business debit or credit card is to be used only for business-related expenditure
- Where a business debit or credit card is lost or stolen, the owner of this card is responsible for notifying the issuing agency and ensuring the card is cancelled.
- All holders of business debit cards and credit cards are required to provide copies of receipts and invoices relating to their purchases in a timely manner by sending a copy to accounts@icvcm.org or by any other means notified by the Operations Director.

9.7 Asset Management and Depreciation of Assets

- All equipment and asset purchases must be entered in the financial system by with the following details included:
 - Date of purchase
 - Supplier
 - A copy of the invoice
- A central register shall be maintained tracking purchase dates, serial numbers and who the equipment is allocated to.
- ICVCM Limited establishes £1,000 as the minimum threshold amount for capitalization. Any items costing below this amount will be expensed to the profit and loss account.

Appendix A: Delegated Authorities

Please note that in the table below values are stated in US\$. The values should be converted to the relevant currencies using the prevailing exchange rate as published on Oanda.com.

Key:

Dir: Any Director of ICVCM Ltd (may include those in other roles listed below)

CEO: Chief Executive Officer

COO: Chief Operating Officer

OD: Operations Director

PD: Programme Director

CD: Communications Director

PI: Policy & Implementation Director

BM: Business Administration Manager

EA: Executive Assistant

PM: Programme Manager

Finances

Activity	Delegation	Approvals required
Approval of online banking payments	Up to \$20,000	Any two from: Dir, CEO, COO, OD, PD, BM
	> \$20,000 to \$100,000	Dir, CEO, COO or OD, plus one from: Dir, CEO, COO, OD, PD, BM
	Over \$100,000	Two Dir, plus one from: CEO, COO, OD, PD, BM
Committing of budgeted expenditure ¹	Up to \$5,000	Any one from: Dir, CEO, COO, OD, PD, CD, PI, BM, EA, PM
	>\$5,000 to \$20,000	Any one from: Dir, CEO, COO, OD, PD, CD, PI
	>\$20,000 to \$100,000	Any one from: Dir, CEO, COO, OD
	Over \$100,000	Any two from: Dir, CEO, COO, OD
	An amount equal to or above 10% of the annual budget of ICVCM	Governance Committee
Committing of unbudgeted expenditure ²	Up to \$1,000	Any one from: Dir, CEO, COO, OD, PD, CD, PI, BM, EA, PM
	>\$1,000 to \$5,000	Any one from: Dir, CEO, COO, OD, PD, CD, PI
	>\$5,000 to \$20,000	Any one from: Dir, CEO, COO, OD
	>\$20,000 to \$100,000	Any two from: Dir, CEO, COO, OD
	Over \$100,000	Two Dir, plus one from: CEO, COO, OD
	An amount equal to or above 10% of the annual budget of ICVCM	Governance Committee
Payroll	Instructing payroll provider (new starters, leavers, change of hours, change of salary)	Any one from: Dir, CEO, COO, OD, BM
	Approving salary payroll instructions from payroll provider	Any one from: Dir, CEO, COO, OD

¹ Includes spend on corporate debit or credit cards, or otherwise making purchases to which we are committed.

² Includes spend on corporate debit or credit cards, or otherwise making purchases to which we are committed.

Legal, contracts & employment

Activity	Delegation	Authority to sign	Further approvals required ³
Signing contracts (non-employment)	Up to \$100,000	Dir	OD to review all contracts
	> \$100,000 to \$300,000	Dir	One of Dir, CEO, COO, OD
	Over \$300,000	Dir	Two of Dir, CEO, COO, OD
	New contracts or extensions with Executive Secretariat Organisations	Dir	Governance Committee
	Contracts with a value equal to or above 10% of the annual budget of ICVCM	Dir	Governance Committee
Signing employment contracts	Non C-suite positions	Dir	-
	C-suite positions (where not appointed Director of ICVCM Ltd)	Dir	Offer of employment must be approved by Governance Committee
	Directors of ICVCM Limited	Dir	Offer of employment must be approved by Governance Committee
Approval of salaries (initial salaries and any changes)	Non C-suite positions up to \$150,000	Any one from: CEO, COO, OD	
	Non C-suite positions over \$150,000	Any one from: CEO, COO, OD	One of Dir, CEO, COO, OD
	C-suite positions (where not appointed Director of ICVCM Ltd)	Any one from: CEO, COO, OD	Two Dir

Approved debit card holders

- Operations Director
- Business Administration Manager

³ In addition to the signatory

10 Financial Reserve

The Integrity Council will maintain continuity and stability of its mission and ongoing operations by establishing reserves to ensure its financial resilience. The Financial Reserve is intended to provide an internal source of funds to meet unanticipated increase in operational costs, exceptional costs, unanticipated loss in funding, or uninsured losses. The Financial Reserve may also be used for one-time, non-recurring expenses that will build long-term capacity, such as staff development, research and development, or investment in infrastructure. The Financial Reserve is not intended to replace a permanent loss of funds or eliminate an ongoing budget gap.

Financial Reserve Policy will be implemented in conjunction with the other governance and financial policies of the Integrity Council and is intended to support the goals and strategies contained in these related policies and in strategic and operational plans.

The Financial reserve is based on six months of cashflow based on planned expenditure and this reserve is subject to an annual review unless there is a material change in which case it is to be reviewed as soon as practicable.

The change in the financial reserve against the target will be included in the quarterly management account reported to the Governing Board with a supporting explanatory note. If a significant shortfall arises in the financial reserve, the COO should present a plan to the Governance Committee and Board to rebuild the reserve as soon as is practicable. Financial Reserve used to meet unanticipated outgoings should be replenished as soon as practicable and within two months of its use.

11 Duty to Comply and Reporting

It is the responsibility of each Representative to comply fully with this Policy. Failure to comply may result in disciplinary action including contract termination, contract non-renewal or other appropriate action.

Representatives are required to report violations of this Policy to their Line Manager (if applicable), or the COO.

Definitions

Term	Definition
Bribery or bribe	<p>To directly or indirectly offer, promise or provide a financial or other advantage (including hospitality) to another person to:</p> <ol style="list-style-type: none"> 1 Induce or encourage the other person to perform a function improperly; 2 Induce or encourage the other person to expedite the performance of a routine government action (see “Facilitation Payment”); or 3 Reward the other person for the improper performance of a function.
Bullying	Repeated unreasonable behaviour over time, where the behaviour causes or has the potential to cause harm to another person or persons
Child or Children	<p>A person or persons who is or are below the age of 18, regardless of the age of majority/consent in the relevant country. Where the age of majority/consent in the relevant country is anyone aged 18 or above 18 then that higher age limit shall apply and take precedence</p>
Commercial Sex Act	Any sex act on account of which anything of value is given or received
Compliance	Adherence to laws, codes, regulations, rules, standards, policies and guidelines concerning proper conduct, management and business transactions
Conflict of interest	A conflict of interest arises in respect of any matter being considered by the Integrity Council when a Representative has interests that may affect the Representative’s ability to act fairly and independently and in a manner that furthers, or is not opposed to, the best interests of the Integrity Council
Corruption	Abuse or perversion of entrusted power, including the expectation of impartiality, for private or unlawful gain
Discrimination	Any unfair treatment or arbitrary distinction based on personal characteristics such as age, gender, sexual orientation or identity, disability, marital or parental status, pregnancy, religious belief or activity, political belief or activity, race (including colour, national origin or ethnicity) or citizenship

Term	Definition
Diversity	Individual differences and variety of characteristics that we all bring to the Integrity Council
Executive Secretariat	Is the organ of the Integrity Council. It is responsible for developing recommendations for strategic decisions of the Integrity Council for approval by the Governing Board and carries out operational tasks (e.g. coordinating work, supporting experts, managing stakeholder relationships and communications, engaging market participants and preparing market infrastructure)
Executive Secretariat Organisation	Means each of the British Standards Institution, the Center for Climate and Energy Solutions, and the International Emissions Trading Association
Facilitation Payment	Direct or indirect payment to a Public Official to carry out or expedite the performance of a routine government action. Routine government actions include, but are not limited to, clearing customs, processing visas and scheduling inspections
Fraud	Dishonestly obtaining a benefit or causing a loss by dishonest or other improper means
Harassment	Any improper and unwanted behaviour that makes a person feel threatened, intimidated, degraded, humiliated, or offended
Inclusion	Ensuring that the right conditions are in place so that every person is able to achieve their full potential regardless of personal characteristics, socioeconomic background or personality type.
Intellectual Property	Rights including, but not limited to, patents, copyrights and trademarks, with regards to goods and/or services and other materials which bear a direct relation to or are produced, prepared, or collected in consequence of or in the course of the execution of an agreement or contract with the Integrity Council
Modalities and Procedures	Document (as amended and adopted from time to time in accordance with the procedures agreed by the Integrity Council) which sets out the modalities and procedures of the Integrity Council
Personally Identifiable Information	Any data that could potentially identify a specific individual or any information that could be used to distinguish one person from another and can be used for de-anonymising anonymous data.

Term	Definition
Privacy	A person’s right to control access to his or her personally identifiable information
Prohibited Act	Any offence under any applicable statute in any jurisdiction
Public Official	An elected or appointed executive, administrative, legislative or judicial officer or employee of a country, state, territory, or political subdivision thereof; an officer or employee of a public international organisation; or an officer or employee of a public enterprise or public body ,including officers or employees of State owned or controlled entities. In addition, Public Official includes any person who performs a public function or exercises public authority, by employment or contract, for any branch of the national, state, local or municipal government of any country or territory. Public Official also includes employees or officers of political parties as well as candidates for political office.
Representatives	Individuals (i.e., its employees, members of its Governing Board, Expert Panel and Executive Secretariat, strategic service providers and others including such as secondees, consultants and media agency working on behalf of the Integrity Council), Executive Secretariat Organizations as defined in the Modalities & Procedures, in respect of their work for the Integrity Council and /or any Covered Persons as defined in the Integrity Council Code of Conduct.
Safeguarding	Action taken by the Integrity Council to protect the beneficiaries and communities with which we work, our Representatives and Clients from harm
Sexual Abuse	Any actual or threatened physical intrusion of a sexual nature, whether by force or under unequal or coercive conditions
Sexual Exploitation	Any actual or attempted abuse of position of vulnerability, differential power, or trust, for sexual favour, including but not limited to, profiting monetarily, socially or politically from the sexual exploitation of another
Sexual Harassment	Unwanted sexual advances, request for sexual favour, verbal or physical conduct or gesture of a sexual nature, or any other behaviour of a sexual nature that might reasonably be expected or be perceived to cause offence or humiliation to another. Any gender can be either a victim or offender

Term	Definition
Trafficking	<p>The recruitment, transportation, transfer, harbouring or receipt of persons, by means of the threat or use of force or other forms of coercion, abduction, fraud, deception, the abuse of power or a position of vulnerability or the giving or receiving of payments or benefits to achieve the consent of a person having control over another person, for exploitation</p>
Works	<p>Records, reports, documents, papers, drawings, designs, transparencies, photos, graphics, logos, typographical arrangements, software, and all other materials in whatever form, including but not limited to hard copy and electronic form, prepared by Representatives in the course of their work for, role in or duties to the Integrity Council</p>