

# Code of Ethics

## **I. Mission:**

To enhance academic performance and imbue global citizenship by nurturing children's creativity and developing their empathy—key attributes of 21st century learners and leaders.

A world leader in children's art and creativity since 1997, ICAF organizes the world's largest art program for schoolchildren, produces the World Children's Festival, publishes the ChildArt magazine, and conducts other programs and activities that foster creativity and develop empathy—preconditions for a prosperous and peaceful future.

The ICAF organization aims to make a sustainable, long term impact, to spreading awareness of children as creators, not merely learners, and their imagination and art as social capital worthy of investment.

## **II. Statement of Values:**

Any code of ethics is built on a foundation of shared values. ICAF's values:

- Honesty and creativity
- Responsibility to the world's children
- Accountability and transparency
- Result orientation, constant evaluation, and learning

## **III. Code of Ethics:**

Given its mission, ICAF has adopted a code of ethics to guide its board members, committee members and staff in their conduct when acting on behalf of ICAF. The code contains broad principles reflecting the types of behavior ICAF expects towards constituents, donors, employees, peers and the public.

This policy is not intended as a stand-alone policy and therefore is not all inclusive. It does not embody the totality of ICAF's ethical standards, nor does it answer every ethical question or issue that may arise. Rather, this document is one element of a broader effort to create and maintain a quality organization that gives ethical conduct the highest priority. This code will be reviewed periodically.

Board members, committee members and staff should:

1. Be honest with donors about how their gifts will be or have been used.
2. Be respectfully of donor's intent in cases where donors have presented restrictions on donor's gifts.
3. Acknowledge receipt of donations from donors in a timely and appropriate manner, Present donors with a thank you note as acknowledgement of their charitable gifts
4. Make every effort to understand and be transparent about fundraising cost to ensure accurate and proper reporting
5. Ensure that funds, assets, liabilities and receipts are recorded in good standing with generally acceptable accounting practices
6. Comply with applicable federal, state and local laws, regulations and fiduciary responsibilities to ensure compliance and transparency
7. Ensure due diligence in honoring commitments and promises to the best of our abilities
8. Shall not accept any gifts, payments, loans, or other items of value from anyone or entity who may seek some private benefit from ICAF, other than occasional gifts of nominal value (under 10 dollars) in keeping with good ethical business practices.
9. Be candid about any conflicts, appearance of, or potential conflict of interest with ICAF. Individuals are required to disclose any conflicts/appearance of a conflict/potential conflicts and such parties are prohibited from voting on any matter in which there is a conflict.
10. Be accountable for adherence to this code of ethics
11. Implement and follow best practice internal controls to reduce the risk of misappropriation of funds/assets
12. Implement and adopt a document retention policy to promote records retention in keeping with good business practice

#### **IV. Compliance with applicable laws and regulations:**

It is the policy of ICAF, to observe all laws, rules, and regulations of government agencies and authorities. If federal, state or local law exists that appears to be stricter or contradictory to this policy, then the law will supersede this policy. Compliance with the law is the minimum standard of expected behavior.

Ratified by ICAF Board on November 5, 2022.