

## Code of Ethics

### I. Mission:

To enhance academic performance and imbue global citizenship by nurturing children's creativity and developing mutual empathy—critical attributes of 21<sup>st</sup> century learners and leaders.

A world leader in children's art and creativity since 1997, ICAF organizes the world's largest art program, produces the World Children's Festival, and publishes ChildArt magazine. ICAF also 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 spread 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 and therefore is not all-inclusive. It does not embody the totality of ICAF's ethical standards, nor does it answer every moral question or issue that may arise. Instead, this document is one element of a broader effort to create and maintain a quality organization prioritizing ethical conduct.

Board members, committee members, and staff should:

1. Be honest with donors about how their gifts will be or have been used.
2. Be respectful of the donor's intent in cases where donors have presented restrictions on the donor's gifts.

3. Acknowledge receipt of donations from donors in a timely and appropriate manner. Present donors with a thank you note as an acknowledgment of their charitable gifts.
4. Make every effort to understand and be transparent about fundraising costs to ensure accurate and proper reporting.
5. Ensure that funds, assets, liabilities, and receipts are recorded in good standing with generally accepted 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 gifts, payments, loans, or other items of value from anyone or entity who may seek some personal 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 appears 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.