

Wishing Others Well – Due Diligence Policy

The Purpose of this Policy

This policy seeks to assure that the work of Wishing Others Well is funded ethically and by having a Due Diligence Policy we are able to express our core values and ethos.

This policy sets out how we approve and monitor our donor and recipient criterion for individuals and corporates and the process we follow to review funding opportunities to ensure that our expectations are clear to all stakeholders.

The Charities Act 1992 states that Trustees can and should refuse any donations which are not in the best interests of the charity to accept. In deciding whether to accept or refuse a particular donation, the law requires our Trustees to carefully consider, based on relevant law (including anti-money laundering legislation) and the evidence available to them at the time, which course of action will be in the charity's best interests. The law allows practical and ethical factors to be considered where they are relevant to the charity's charitable objects. In exercising this power,

Trustees must not allow personal views, circumstances or prejudices to influence their conduct and decisions. Wishing Others Well's fundraising adheres to the guidelines of the independent 'Fundraising Regulator' which ensures minimum standards of best practice and provides a route to complain when it is viewed that we have fallen short.

Initial Risk Assessment

Initial Due Diligence checks will be carried out in the following circumstances:

- Where Donations are of or above the value of £10,000 (which is the sector recognised threshold to trigger increased due diligence checks and is consistent with money-laundering regulations applied to the sale of goods and services)
- Where donations of any size are made by businesses from sectors that can create a high risk of conflict with our charitable objectives ("High Risk Sectors")
- Where donations of or above the value of £10,000 are made by a company, partnership, limited partnership, limited liability partnership or other business structure based overseas
- Where donations of over £50,000 are received from a company, partnership, limited partnership, limited liability partnership or other business structure based in the UK (which is considered to carry less risk than businesses in High Risk Sectors or those that are based overseas)

Initial Due Diligence Checks include:

- What business is the donor involved in and associated with? Does this include industries or sectors inconsistent with the charity's purpose?
- Has the donor received unfavourable media attention for their actions?
- Have they been or are they involved in litigation?
- What is the source of the donor's money? Is it legal and is there any risk that the source does not exist or will not be available to the charity in the future?

Common factors which could pose a higher-risk:

A donation in an atypical foreign currency.

- A donation which requires unusual transfer arrangements for the funds to be received
- A donation where very specific services are expected in return for the donation
- A requirement to pass on the donation for a specific, unusual purpose
- Donations which potentially create a relationship in perpetuity
- Donations are sourced from countries with a problematic international status or regulatory environment
- Donations from companies with which Wishing Others Well has a significant pre-existing commercial relationship, or which could result in financial gain for the donor
- A donation which could impose a very restrictive course of action on the charity and compromise the independence and effectiveness of the Board of Trustees

Due Diligence reports on potential donations between £10,000 and £50,000 which are not identified as being high risk should be reviewed and approved by an appropriate board member.

Due Diligence reports on potential donations valued at £50,000 or above and any donations between £10,000 and £50,000 that have been identified as being High-Risk or from High Risk Sectors, will be referred to the Acceptance Committee.



Acceptance Committee

The Acceptance Committee is responsible for the approval of higher-risk donations and will consist of:

- a Trustee;
- legal counsel;
- the Charity Manager;
- and any other Board members the Board should appoint to that committee

Formal records of decisions will be made, these will act as a source of guidance and aid consistency of decision making. Audit trails will also enable Wishing Others Well to demonstrate compliance with its policies and procedures to the Board, regulators and auditors.

Data protection legislation imposes significant penalties on organisations that do not handle the personal data they hold and control responsibly. Any intelligence on our donor community can be beneficial but it is essential that Wishing Others Well holds these details in accordance with data protection legislation and recognise that individuals have a legitimate right to know what personal information is held about them.

Training requirements

Training/study in the following areas will be required for the Acceptance Committee:

- Bribery Act 2010;
- Money Laundering Regulations 2007;
- Fundraising Code of Conduct as set out by the Fundraising Regulator; and
- UK General Data Protection Regulation

Monitoring, Audit, and Review

The Board of Trustees is responsible for managing this policy and overseeing its implementation. The Board is also responsible for overseeing adherence by staff and volunteers. Every member of staff and volunteer should take personal responsibility for conforming to it. It is the responsibility of the Board of Trustees to audit compliance with and review of, all policies as part of Wishing Others Well's normal audit cycle and to undertake or direct remedial action as required.

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