

UK Accounting Standards Endorsement Board

Gifts & Hospitality Policy

I General Principles

UK Accounting Standards Endorsement Board (UKEB) Members are likely to be offered, and may need to give, gifts and hospitality in their capacity as a Member. As an integral part of effective stakeholder engagement, it is important for Members to be able to communicate with UKEB stakeholders and understand their activities and challenges. The UKEB encourages networking as it contributes to the achievement of its strategic objectives.

However, caution must be exercised before accepting gifts or hospitality that could give grounds for suggestions of undue influence. If in doubt, consult the Chair or Operations Director before accepting any gift or hospitality.

Under the UK's Bribery Act 2010 it is an offence for a person to offer, promise or give a bribe to another person, or to request or agree to receive or accept a bribe from another person. A bribe is a financial or other advantage which is intended to bring about the improper performance by another person of a relevant function or activity.

Under the legislation the UKEB may also be found liable if it fails to prevent a bribe by an associated person. An associated person would include any external organisations or consultants that perform services for or on behalf of the UKEB.

Members must not:

- Bribe another person. This includes offering, promising or giving financial or other advantage.
- Accept a bribe. This includes requesting, agreeing to receive or accepting financial or other advantage.
- Facilitate or condone an act of bribery.

2 Disclosure of Gifts and Hospitality

Members are responsible for ensuring that they accurately record and declare any gifts or hospitality they receive, give or decline in their capacity as a UKEB Member. In accordance with the requirements set out below.

Members are asked to declare gifts and hospitality activity to the UKEB Secretariat for inclusion on the Gifts and Hospitality Register (see Appendix I). Members will be requested to provide updated information related to the period since the previous Board meeting, in advance of the next Board meeting. The updated Gifts and Hospitality Register will be submitted for approval at that meeting and then published on the UKEB website.

2.1 Gifts

The acceptance of gifts should be discouraged as far as possible.

- Where refusal would cause offence or embarrassment, and when the value is modest (less than £30), a gift may be accepted. This must be recorded in the Gifts and

Hospitality Register. Any such gifts may be shared with colleagues or donated to charity.

- Smaller gifts, for example those often handed out at conferences, such as pens and diaries, which usually cost less than £5 and are essentially marketing tools, may be accepted and need not be recorded in the Gifts and Hospitality Register.
- Higher value gifts (£30 or more) and cash or retail vouchers must never be accepted. The declined gift must be recorded in the Gifts and Hospitality Register.

2.2 Hospitality

- Hospitality in the form of reasonable refreshments (for example, tea, coffee, biscuits and light meals) provided during and associated with meetings or working sessions can be accepted and need not be disclosed.
- Hospitality which goes further (for example, a formal lunch, dinner at a conference or a drinks reception organised by a stakeholder) can be accepted provided it meets the general principles set out in Section 1 above. Such hospitality should be included in the Gifts and Hospitality Register regardless of the value.
- Any offer of entertainment that might be seen as excessive, as putting the recipient under an obligation, as offered to influence a decision, is in doubtful taste or is liable to bring the UKEB's name into disrepute should be declined. 'Excessive' would include offers of entertainment that are overly frequent, part of a pattern of invitations from a particular stakeholder that, taken together, appear inappropriate, or disproportionately lavish. Invitations to expensive or exclusive sporting or cultural events should not be accepted. The declined hospitality should be recorded in the Gifts and Hospitality Register.
- Invitations to speak at a conference (whether or not commercially sponsored) may be accepted when the occasion provides a good opportunity to communicate to and engage with a relevant audience on behalf of the UKEB. In these circumstances any offer by the organiser to meet reasonable travel and/ or accommodation costs may be accepted. Such hospitality should be included in the Gifts and Hospitality Register regardless of the value.

