

Policy	GUF Board Code of Conduct
Version	3
Prepared By	Company Secretary
Reviewed By	Board (13th December 2024)
Approved by Board	15th December 2023

CODE OF CONDUCT FOR THE DIRECTORS OF GALWAY UNIVERSITY FOUNDATION

OBJECTIVES

The objectives of this Code of Business Conduct are:

- to set out and promote the expression in practice of the values of Galway University Foundation (GUF)
- to maintain confidence and trust in GUF including the protection of the good name of GUF
- to prevent the development or acceptance of unethical or inappropriate practices
- to promote the highest legal, management and ethical standards in all the activities of the Company;
- to promote compliance with best current governance and management practices in all the activities of the Company.

GENERAL PRINCIPLES

Directors of GUF will observe the highest standards of integrity, responsibility and confidentiality in the conduct of the work of the Board. In his/her capacity as a Director, each member of the Board will act in the interest of GUF and no other interest.

"Interest" is understood to mean direct or indirect benefit - financial or otherwise - to a Director, a member of his/her extended family and/or his/her professional associates past or present. (A register of Directors' interests will be maintained by the Board).

Where any Director experiences a conflict or a potential conflict, he/she will declare this to other Directors and will excuse himself/herself from decisions in that case. Conflicts of Interest shall be identified, recorded and managed in accordance with the Foundation's Conflict of Interests policy.

In addition Directors will ensure compliance with legal/regulatory requirements, with the company's own rules of conduct, and with external voluntary standards that may be adopted from time to time (such as the Governance Code for Community and Voluntary Organisations – hereafter referred to as the Governance Code).

Directors will ensure that collectively as a Board, and as individuals, they are sufficiently well-informed to form competent judgements about the needs and the well-being of GUF. Directors will consider all relevant matters in a constructive, respectful yet challenging manner and will act collectively.

INTEGRITY

The Board will:

- Require each Director to submit annually a declaration of interests
- Avoid participating in any decisions involving conflicts of interest whether or not such conflicts have previously been disclosed (at the discretion of the Chairperson, members who have declared an interest may nonetheless participate in discussions)
- Avoid giving or receiving gifts including hospitality, preferential treatment or other benefits which might affect or appear to affect the ability of the donor or the recipient to make independent judgement on business transactions
- Ensure that purchasing of goods/services is conducted in accordance with best business practice

- Avoid the use of the GUF's resources or time for personal gain or for the benefit of persons/organisations unconnected with GUF or its activities.

RESPONSIBILITIES

The Board will:

- Ensure that GUF's accounts and reports and published materials (including its website) accurately reflect their business performance and are not misleading or designed to be misleading
- Support the provision of access to general information relating to GUF's activities in a way that is open and that enhances its accountability to its Donors and to the general public.
- Respect the confidentiality of sensitive information held by GUF (such as commercially sensitive information or personal information)
- Comply with relevant statutory provisions relating to access to information (e.g. Data Protection Act).
- Ensure that the Foundation has in place a strong system of internal control to prevent fraud and to ensure that it meets its obligations under company and charity law and other relevant legislation.

CONFIDENTIALITY

Board members will:

- Ensure that they maintain the confidentiality of all information obtained by virtue of their position, both during and after their term of office.
- Ensure that they do not retain any documentation obtained during their term as Director and should return such documentation to the Secretary or otherwise indicate to the Secretary that all such documentation has been disposed of in an appropriate manner.

Review and Amendments

This Code shall be reviewed annually by the Board of the Foundation. Any changes to the Code shall be subject to approval by the Board.