



POLICY

Gifts and Hospitality policy

Version 1.0

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Variation

This is a new policy standalone policy which sits alongside the Anti Bribery and Corruption Policy

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THE POLICY

This policy has been drafted and approved in agreement with the Prevention of Economic Crime Review Group (PECRG). It establishes an effective commitment to prevent bribery taking place. This means implementing a culture in which bribery is never acceptable.

The Gifts and Hospitality policy shall:

- be documented and available on the ICAEW intranet (Connect) for all staff.
- be communicated within the organisation.
- be managed and maintained effectively in accordance with company process.
- be available to interested parties, as appropriate.

When does this policy apply

This policy is applicable to all employees, contractors, consultants, office holders, ICAEW board members, individuals on decision-making committees (as defined in Appendix A), and Suppliers.

What is covered by this policy

This policy covers the offer or receipt of gifts or hospitality and our internal notification and record keeping requirements. It sits alongside and should be read in conjunction with our *Anti-bribery and corruption policy*, which can be found on Connect.

1. Policy Statement

- 1.1 We run our organisation with integrity. All of us must work together to ensure ICAEW remains untainted by bribery and corruption. This policy is integral to that effort, and we are all bound by it.
- 1.2 Almost every organisation engages in some form of corporate hospitality to existing or potential business partners or clients.
- 1.3 Gifts and hospitality encompass a range of activities, from providing pens marked with company logos, to providing charter flights to foreign countries or expansive (and expensive) meals and entertainment. We need to ensure that corporate hospitality does not tip over into bribery or corruption.
- 1.4 The Bribery Act 2010 does not provide any direct assistance on what is acceptable and what is not. So, knowing what you can and can't do can be difficult.
- 1.5 You should be aware that bribery and corruption is an area where perception can sometimes be more important than fact. Regardless of whether a gift or hospitality has been offered or accepted with purely innocent motives, if an external observer could put an adverse construction on that gift or hospitality, it puts the organisation and the person giving or receiving the gift/hospitality at risk.
- 1.6 This policy contains controls to minimise this risk, but we rely on you to exercise judgement about how any gift/hospitality might be perceived, recognising that what at first sight might appear to be reasonable might nevertheless become the subject of unreasonable comment or criticism by external parties.

2. Offer and receipt of Gifts and Hospitality

- 2.1 You must not solicit, accept, offer or give gifts or hospitality that may influence or appear to influence the recipient's ability (or any relevant third party's ability) to make objective business decisions.
- 2.2. You must not offer or receive from any person or organisation any gift or hospitality that:
 - 2.2.1 is unduly lavish or extravagant or otherwise inappropriate; or
 - 2.2.2 could be seen as an inducement or reward for any preferential treatment.
- 2.3 ICAEW does not believe that it is appropriate for employees to accept gifts from any person or organisation with which it has (or might have) business connections. This is because it is important to ensure that no employee acts in any way that is inconsistent with ICAEW's objectives or with the integrity of the business by accepting a gift in circumstances where it could influence, or be seen to influence, that employee's business actions or decisions.
- 2.4 ICAEW considers the following inappropriate and requiring Chief People Officer/Chair of the ICAEW board for decision-making committee members approval. Approval will be in exceptional circumstances only. This list is not exhaustive:
 - 2.4.1 a personal or corporate gift to a value in excess of £50 (£50 is the amount derived from the Trivial Benefit financial limit which is set by HMRC and is the level below which no tax is payable on a benefit).
 - 2.4.2 hospitality to a value in excess of £125.
 - 2.4.3 any gift or hospitality given or received in secret.
 - 2.4.4 any gift or hospitality given in or received in the name of an individual rather than ICAEW.
 - 2.4.5 any gift that is in cash, cash equivalent (e.g. gift cards) or securities.
 - 2.4.6 gifts or hospitality offered where there is an expectation that the business relationship will be influenced or in exchange for something in return (quid pro quo).
 - 2.4.7 any gift or hospitality given at a time when ICAEW and the other party are negotiating a contract or are in a related vendor selection or tender process.
 - 2.4.8 any pattern of giving frequent gifts or hospitality, even if of nominal value.
 - 2.4.9 any gift or hospitality where the timing is such that it appears to be offered in exchange for favourable treatment.
 - 2.4.10 indecent or sexually oriented gifts or hospitality.
 - 2.4.11 any gift or hospitality that is illegal or breaches any of our policies.
 - 2.4.12 any gift or hospitality that could adversely impact our reputation.

2.4.13 any gift or hospitality to a customer's employee where you know a customer's policies prohibit or limit giving gifts or hospitality to that customer's employees.

2.4.14 and gift or hospitality given to or received by public officials (or foreign equivalent), but are not limited to, Members of Parliament, Special Advisers (SpAds), Senior Civil Servants (Grade 5 and above), regulatory body staff (such as Financial Conduct Authority, PRA), and local government officials.

2.5 For international offices financial thresholds applicable in the UK should be interpreted in line with local economic conditions, with equivalent values determined based on the cost of living and purchasing power in each respective country. This must be agreed with the head of country.

2.6 ICAEW regards the giving or receiving of hospitality where the person providing the hospitality does not themselves attend the event as unusual in the context of our business. If you are offered, or planning to offer such hospitality, you must first consult with the Chief People Officer.

2.7 The monetary limits in clauses 2.4.1 and 2.4.2 are intended as a maximum. Depending upon the circumstances, a gift of a lesser amount could still be or be perceived as a bribe, as could several small gifts to the same person.

2.8 ICAEW forbids any employee from offering or receiving any gift or hospitality that is in breach of relevant law.

2.9 You must not solicit gifts or hospitality of any kind.

2.10 The Chief People Officer/Chair of the ICAEW board may exercise discretion to permit gifts or hospitality which exceed the threshold limit stated above - see Section 3.

2.11 If you are in doubt, please contact the Chief People Officer.

3. Permitted gifts and hospitality

3.1 The policy allows reasonable and appropriate hospitality or entertainment given to or received from third parties for the purposes of:

- (a) establishing or maintaining good business relationships
- (b) improving or maintaining our image or reputation or
- (c) marketing or presenting our products and/or services effectively.

3.2 The following may be deemed acceptable, with your line manager* approval:

- i. Occasional lunches or dinners, of a value equivalent to what you are allowed to spend as business entertainment.
- ii. the receipt of seasonal hospitality or, for instance, end-of-contract expressions of gratitude from suppliers and contractors (e.g. boxes of chocolates or individual bottles of drink).

- iii. promotional items of low value such as branded calendars, diaries, pens and cheap calculators.
- iv. occasional corporate events such as sporting fixtures, provided these events are within a reasonable time frame (i.e. half day/day) and modest in value/cost.
- v. Free or discounted tickets to professional conferences, seminars, or events directly related to your role at ICAEW

* For ICAEW Board and decision-making committee members this is with the approval of the Chair of ICAEW Board or relevant Committee

3.3 If you are offered any items not covered in these lists, you should seek advice from the Chief People Officer.

3.4 Where a gift or hospitality is received by a team, the responsibility for declaring it lies with the most senior team member present at the time of receipt.

3.5 In commercial areas of the business, any gift or hospitality offered that falls within the acceptable value limits must be approved in advance by the most senior person in the relevant area.

3.6 The timing of any gift or hospitality and the role of you as recipient may also affect whether the gift is allowed. For example, during a tender process or other negotiation, staff involved in the process should not accept or give hospitality or gifts to any of the parties involved.

3.7 We appreciate that practices vary between countries and regions and what may be normal and acceptable in one region may not be in another. The test to be applied is whether in all the circumstances the gift, hospitality or payment is reasonable and justifiable. The intention behind it should always be considered.

If you are in any doubt at all about the context, value or nature of any gift or hospitality you should seek immediate guidance and prior approval from your line manager or HR Business Partner.

4. Monetary Thresholds and Approval Requirements Permitted gifts and hospitality

4.1 Gifts received must be declared in accordance with the table below and where appropriate recorded in a gifts and hospitality register held by Human Resources.

4.2. The gifts and hospitality register is reviewed and monitored by the Chief People Officer and the PECRG

Category	Monetary Limit	Approver for ICAEW employees	Approver for contractors, office holders, board members or suppliers	Process
Gifts (General)	£50 or below	Line Manager for awareness only	Hiring Manager for awareness only	
Hospitality (general)	£125 or below	Line Manager for awareness only	Hiring Manager for awareness only	

Gifts (General)	Above £50	Line Manager and Chief people Officer	Chief People Officer Chair of the Board/Committee and Governance Office	Written approval of gift must be recorded in the HR Gift & Hospitality Register
Hospitality (general)	Above £125	Line Manager and Chief People officer	Chief People Officer Chair of the Board/Committee and Governance Office/	Approval of hospitality must be recorded in the HR Gift & hospitality Register
Enhanced Approval categories	Any	Chief People Officer	Chief People Officer Chair of the Board/Committee and Governance Office/	Approval (in exceptional circumstances only) must be and recorded in the HR Gift and Hospitality Register.

- 4.3 If your line manager believes that the gift might constitute a bribe or other inducement, the HR Business Partner or the Chief People Officer will deal with the matter appropriately. This may include requiring the return of the gift or declining hospitality.
- 4.4 If it is agreed that the gift was sent to you as a token of gratitude for work carried out to a particularly high standard or for an exceptional level of service given, then you may, at your line manager's discretion, be allowed to keep the gift. So, small gifts that are genuinely given as a token of appreciation or gratitude will be acceptable, provided you properly declare the gift in line with this policy and provided you do not subsequently treat the person who sent the gift more favourably than others.
- 4.5 This policy does not apply to promotional gifts i.e., items such as stationery or pens that bear the logo or company name of another organisation, provided these have no significant value. However, as it is likely only a limited number of employees will receive such gifts, they should be shared among other members of staff where appropriate.
- 4.6 If you wish to give a gift or hospitality valued at more than the monetary limits set out above, you must email details for approval and logging in the central Gift and Hospitality register. The HR Business Partner will consider the request and if approved record the details in a central gifts and hospitality register.
- 4.7 Rather than allow you to accept hospitality or keep a gift that exposes you and/or ICAEW to risk, you may be required to decline hospitality or return higher-valued gifts, or to donate them to charity, or ICAEW may apply the gift for corporate use. Remember: even lower value gifts and hospitality are inappropriate if they are repeated or are intended to (or may appear to improperly influence the recipient.

5. Refusing a gift or hospitality

- 5.1 Where a gift or hospitality prohibited by this policy is offered to or received by a member of staff it should be refused.
- 5.2 ICAEW recognises that in certain situations it can be considered impolite to refuse a gift or hospitality. It is therefore important that gifts/hospitality are refused in a manner sensitive to all the circumstances to avoid causing any offence, e.g. by thanking the giver for their thoughtfulness, taking care not to embarrass them; and expressing your apologies for not accepting the gift/hospitality and explaining why, mentioning this policy and specific rules, as necessary.
- 5.3 If you receive a gift or hospitality from a supplier or other third party that exceeds the threshold limit stated above, or may seem to create a conflict, and you are concerned that either returning the gift or paying for the gift or hospitality may insult the party giving it and therefore have a negative effect on the business relationship, you must report it to your line manager or Chief People Officer.
- 5.4 If a gift has already been received and the giver refuses to take it back, the gift should be handed to your Line Manager, who will donate it to charity or include it in a seasonal draw/raffle for the business.
- 5.5 All gifts and hospitality offered or received but refused should be recorded in the Gifts and hospitality register.

6. Reporting concerns

- 6.1 Everyone has a responsibility to speak out if they suspect bribery or corruption or are aware of any gift or hospitality given or received which may be in breach of this policy. Any concern in respect of such a breach by:
 - 6.1.1 another member of staff.
 - 6.1.2 a third party who represents us.
 - 6.1.3 one of our suppliers or competitors; or
 - 6.1.4 anyone else (even a client/customer seeking better terms from us).
 - 6.1.5 must be reported to the Chief People Officer or through the Whistleblowing procedure. This can be done anonymously.
- 6.2 ICAEW will investigate all allegations immediately and thoroughly and properly end the relationship if appropriate.

7. Compliance with this policy

- 7.1 Compliance with this policy is required for all employees, ICAEW Board members, office holders, individuals on decision-making committees, PSD disciplinary and regulatory committees and suppliers.

- 7.2 Every employee, contractor, office holders, board member or supplier is responsible for reading and knowing the contents of this policy.
- 7.3 You must not seek to circumvent the provisions of this policy, e.g. by personally paying for a gift or hospitality to avoid having to report or seek approval for it.
- 7.4 ICAEW will provide training to all employees on the requirements of the policy.
- 7.5 If any employee, contractor, office holders, board member or supplier has any questions on this policy, they should contact the Chief People Officer.
- 7.6 Employees may be liable to disciplinary action if they fail to comply with or seek to circumvent the provisions of this policy. Non-compliance by contractors, office holders members or board members may result in termination of contracts or removal from appointment.

Document control

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Linked documents: Anti-fraud bribery and corruption policy ,Disciplinary policy

Appendix A – decision Making Committees

Individuals sitting on the following decision-making committees are bound by this policy.

ICAEW Board

Audit Committee

Risk Committee

Investment Committee

Board Nominations Committee

Remuneration Committee

PSD Regulatory and Disciplinary Committees