



# **Fundraising & Financial Transparency Policy**

**International Medical Competency Accreditation Council (IMCAC)**

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# 1. Introduction

## 1.1 Purpose of the Policy

The purpose of this policy is to establish clear standards for fundraising, financial management, and transparency at IMCAC. It ensures ethical practices, responsible stewardship of resources, and accountability to all stakeholders.

## 1.2 Scope & Applicability

This policy applies to IMCAC's governing board, management, staff, committees, donors, and all associated partners involved in financial transactions or fundraising activities.

## 1.3 Guiding Principles

- Integrity – Funds are raised and used responsibly.
  - Transparency – Financial information is disclosed in a clear, accessible manner.
  - Accountability – Every rupee/dollar/euro is traceable to its intended purpose.
  - Sustainability – Resources are used for long-term organizational stability.
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# 2. Fundraising Policy

## 2.1 Acceptable Sources of Funds

IMCAC may raise funds through:

- Accreditation and certification fees.
- Membership fees.
- Donations and grants from individuals, foundations, and institutions.
- Sponsorships for conferences, workshops, and events.
- Educational collaborations and training programs.

## 2.2 Ethical Fundraising Practices

- No misleading claims about IMCAC's role or authority.
- No coercive or exploitative fundraising methods.
- All fundraising activities must align with IMCAC's mission.

## 2.3 Restrictions on Fundraising Activities

- IMCAC will not accept funds from sources that compromise its neutrality, integrity, or independence.
- Prohibited sources include: entities engaged in illegal activities, unethical practices, or those seeking influence over IMCAC's accreditation decisions.

## 2.4 Partnerships & Sponsorships

- Partnerships must be transparent, with written agreements.
- Sponsors cannot influence academic, accreditation, or certification decisions.

## 2.5 Donor Relations & Acknowledgment

- Donors will be acknowledged with respect for confidentiality when requested.
- Large donations will be publicly disclosed (unless anonymity is requested).

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# 3. Financial Management & Transparency

## 3.1 Accounting Standards & Compliance

- IMCAC follows internationally recognized accounting standards (IFRS/GAAP).
- Records will be maintained in compliance with UK charity/company law (as IMCAC is registered in the UK).

## 3.2 Use of Funds

Funds shall only be used for:

- Accreditation and certification programs.
- Research and development.
- Scholarships and training support.
- Administrative and operational costs.
- Conferences, workshops, and academic events.

### **3.3 Budgeting & Resource Allocation**

- Annual budgets will be prepared, approved by the Governing Board, and shared in annual reports.
- Resource allocation will prioritize educational impact and mission-driven initiatives.

### **3.4 Financial Risk Management**

- Funds will be diversified to avoid over-reliance on a single source.
- Emergency reserves will be maintained.

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## **4. Reporting & Disclosure**

### **4.1 Annual Reports**

IMCAC will publish an annual financial report summarizing income, expenditures, and key financial decisions.

### **4.2 Donor Reporting**

Donors contributing above a defined threshold will receive detailed fund utilization reports.

### **4.3 Public Disclosure of Financial Information**

- A summarized financial statement will be available on IMCAC's website.
- Detailed reports will be available upon request.

## 4.4 Independent Audit Requirements

An independent external audit will be conducted annually, and findings will be published in the annual report.

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## 5. Governance & Oversight

### 5.1 Role of the Finance Committee

- Oversee budgeting, fundraising, and financial operations.
- Ensure compliance with financial policies.

### 5.2 Conflict of Interest Policy

- No board member, staff, or affiliate may benefit personally from IMCAC funds.
- All financial relationships must be disclosed.

### 5.3 Internal Controls

- Dual authorization for major financial transactions.
- Regular internal audits.

### 5.4 Review Mechanism

- Quarterly financial reviews by the Governing Board.
  - Annual review of fundraising practices.
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## 6. Accountability to Stakeholders

### 6.1 Universities, Colleges & Training Institutions

Clear reporting on accreditation and certification fee utilization.

### 6.2 Government & Regulatory Bodies

Transparent disclosure to maintain credibility and alignment with national laws.

### **6.3 Students, Practitioners & Members**

Affordability and fairness in fee structures.

### **6.4 Donors & Sponsors**

Regular updates on the use of contributions, ensuring impact-driven reporting.

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## **7. Monitoring & Review**

### **7.1 Internal Monitoring**

The Finance Committee will track adherence to this policy.

### **7.2 Periodic Policy Review**

This policy will be reviewed every two years to ensure alignment with international best practices.

### **7.3 Corrective Measures**

Any misuse of funds will lead to disciplinary action, including legal measures if necessary.

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## **8. Conclusion**

IMCAC is committed to ethical fundraising, responsible financial management, and transparent reporting. By following this policy, IMCAC ensures accountability, sustainability, and trustworthiness in fulfilling its mission to advance global competency standards in medical and health education.

# Annexures Manual

1. Donor Agreement Template
2. Financial Report Template
3. Conflict of Interest Disclosure Form
4. Donor Acknowledgment & Recognition Policy

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## Annexure 1: Donor Agreement Template

### International Medical Competency Accreditation Council (IMCAC) Donor Agreement

This Agreement is made on \_\_\_\_ (date) between:

- Donor Name/Organization: \_\_\_\_\_
- Address: \_\_\_\_\_
- Contact Person: \_\_\_\_\_
- Email/Phone: \_\_\_\_\_

And

- Recipient Organization: International Medical Competency Accreditation Council (IMCAC)
- Registered Address: 128 City Road, London, EC1V 2NX, United Kingdom

### 1. Purpose of Donation

Funds are provided to support:

- ☐ Accreditation Programs
- ☐ Scholarships & Training Support
- ☐ Research & Innovation
- ☐ Conferences & Workshops
- ☐ General Operational Support

### 2. Amount of Donation

Total Amount: \_\_\_\_\_ (currency)



### 3. Use of Funds

Funds will be utilized strictly for the agreed purpose and reported annually to the donor.

### 4. Donor Rights

- Acknowledgment in IMCAC annual report (unless anonymity requested).
- Receipt of financial utilization reports.

### 5. Confidentiality

Donor information will be treated as confidential unless otherwise agreed.

### 6. Termination

This agreement may be terminated with 30 days' written notice by either party.

Signatures:

\_\_\_\_\_  
\_\_\_\_\_  
(Donor)  
(IMCAC Representative)

Date: \_\_\_\_\_

## Annexure 2: Financial Report Template

International Medical Competency Accreditation Council (IMCAC)  
Annual Financial Utilization Report

For Donors / Public Disclosure

Category	Amount (Currency)	% of Total Funds	Remarks
Accreditation & Certification Programs			
Research & Development			
Scholarships & Training Grants			
Conferences & Workshops			
Administrative Expenses			
Operational Reserves			
<b>TOTAL</b>		<b>100%</b>	

Notes:

- Independent audit conducted by: \_\_\_\_\_
- Audit Date: \_\_\_\_\_
- Prepared by: \_\_\_\_\_

# Annexure 3: Conflict of Interest Disclosure Form

## International Medical Competency Accreditation Council (IMCAC) Conflict of Interest Declaration Form

All IMCAC board members, staff, and partners involved in financial decisions must complete this form annually.

### 1. Personal Information

- Name: \_\_\_\_\_
- Position/Role: \_\_\_\_\_

### 2. Disclosure Questions

- ☐ I have no financial, business, or personal interest that could conflict with IMCAC's activities.
- ☐ I disclose the following potential conflicts (list below):

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### 3. Declaration

I confirm that I have disclosed all relevant information truthfully and will update IMCAC if circumstances change.

Signature: \_\_\_\_\_  
Date: \_\_\_\_\_

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# Annexure 4: Donor Acknowledgment & Recognition Policy

International Medical Competency Accreditation Council (IMCAC)

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## 1. Purpose

The purpose of this policy is to outline how IMCAC acknowledges and recognizes donors while maintaining neutrality, academic independence, and integrity.

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## 2. Guiding Principles

- **Transparency:** Donors will be appropriately acknowledged without exaggeration.
  - **Neutrality:** Donations do not influence IMCAC's accreditation, certification, or academic decisions.
  - **Respect:** Donor wishes for anonymity will always be honored.
  - **Consistency:** All donors will be acknowledged according to standardized procedures.
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## 3. Forms of Acknowledgment

### 3.1 Private Acknowledgment

- Personalized thank-you letters or emails from the Director General or Finance Committee.
- Official donation receipt for tax and compliance purposes.

### 3.2 Public Acknowledgment (with consent)

- Inclusion in IMCAC's **Annual Report** (with donation category but not necessarily the exact amount).

- Recognition on IMCAC's **website donor page** (if opted in).
- Acknowledgment in **conference or workshop brochures** when a donation supports specific events.

### 3.3 Special Recognition (for significant contributions)

- Invitation to IMCAC's annual donor appreciation forum.
- Opportunity to sponsor scholarships or awards named in their honor (without influence over recipients).
- Recognition plaque/certificate of appreciation.

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## 4. Categories of Recognition

Donors may be grouped into categories (amounts to be defined by IMCAC Finance Committee, e.g., in GBP/USD):

- **Patron Donors** – Major long-term donors
- **Gold Donors** – Large one-time or multi-year contributions
- **Silver Donors** – Mid-level donors
- **Supporter Donors** – Small but consistent contributors

*Note: Categories will be published transparently, but without preferential treatment in academic/board decisions.*

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## 5. Anonymity & Confidentiality

- Donors may request full or partial anonymity.
- IMCAC will not disclose donor details without written consent.

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## 6. Prohibited Practices

- No preferential accreditation, certification, or policy influence in exchange for donations.
  - No use of donor funds for personal benefits of IMCAC staff, board, or affiliates.
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## 7. Implementation & Oversight

- The **Finance Committee** is responsible for implementing this policy.
  - The **Communications Team** manages donor acknowledgments in reports, publications, and events.
  - Annual review ensures consistency and compliance.
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