



Statement of Values and Ethical Principles

Preamble

The members of Philanthropic Foundations Canada are individually and collectively committed to the public good. We believe that public trust in our performance and behaviour is reinforced through the integrity and honesty we demonstrate in all our relationships, dealings and transactions.

Members of PFC adhere to all applicable federal and provincial laws and regulations governing charitable foundations and we commit to acting within the spirit of the law at all times. Our philanthropy is guided by common values and ethical principles. These values and principles have been articulated in the following statement, which serves as a frame of reference to support and shape our work.

Approved by the Board of Directors of PFC
December 6, 2004

Values and Ethical Principles Philanthropic Foundations Canada

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| <p>Values Values we collectively share</p> | <p>a) Commitment to the public good and public benefit b) Integrity and honesty c) Respect for applicants, grantees, partners and colleagues d) Commitment to accountability and good governance e) Responsible stewardship of resources f) Commitment to excellence</p> <p>Each of these values is elaborated below.</p> |
| <p>Ethical Principles Principles that inform our work</p> | <p>a) Commitment to the public good and public benefit</p> <ul style="list-style-type: none"> • Aligning the mission of the foundation with an active and constant commitment to the public good • Ensuring that all activities are directed toward public benefit <p>b) Integrity and honesty</p> <ul style="list-style-type: none"> • Acting with integrity and honesty in all relationships and interactions between the foundation, its grantees and other interested parties <p>c) Respect for applicants, grantees, partners and colleagues</p> <ul style="list-style-type: none"> • Treating all organizations and individuals with courtesy and fairness • Building mutually beneficial relationships • Demonstrating respect for the diversity of perspectives, views and opinions of individuals and of organizations <p>d) Commitment to accountability and good governance</p> <ul style="list-style-type: none"> • Committing to good governance, through directors and trustees who are informed, thoughtful and purposeful in their decision making. • Ensuring that directors and trustees are aware of and comply with all legal and fiduciary obligations • Ensuring that the Board periodically reviews the foundation's mission and evaluates progress in achieving this mission. • Communicating effectively and clearly about the foundation's mission, objectives and governance. • Ensuring that the Board has policies in place to address real or perceived conflict of interest and is prepared to act on them. <p>e) Responsible stewardship of resources</p> <ul style="list-style-type: none"> • Ensuring that the foundation's financial resources are used primarily to advance its mission. • Ensuring that the foundation has adequate human resources and systems to pursue its mission. <p>f) Commitment to excellence</p> <ul style="list-style-type: none"> • Developing and advancing the knowledge, skills and judgement required for effectiveness • Actively and continually learning to improve performance • Disseminating and sharing knowledge developed in the course of the foundation's work, for the benefit of the greater community. |