

Funding Policy

Consumer Policy Research Centre



I. PURPOSE

The purpose of this Funding Policy for Consumer Policy Research Centre (CPRC) is to provide the ethical framework and guidelines for the way CPRC accepts external funding and resources.

This policy will ensure that CPRC research delivers impact, is independent, and that CPRC retains control of the scope, content, conclusions, and recommendations of all work to which funding and resources are attached.

This Policy applies to all activities undertaken by the Board, permanent and contract staff, and volunteers.

II. PRINCIPLES THAT APPLY TO ALL FUNDING

Principle 1 – aligned funding

CPRC will seek new funding that supports its mission and strategy. It will not seek new funding for service delivery or non-aligned activity.

CPRC will only enter commissioned research project engagements where the goals of the project are clearly in line with CPRC's aim to create fairer, safer, and inclusive markets for all consumers.

Principle 2 – sustainable funding

CPRC's strong preference is for funding that supports the organisation as a whole or one of its research and policy priorities. Project-specific funding and commissioned research will be considered where it adds value to the organisation, is aligned with mission, strategy and its workplan. For all funding, CPRC will consider the resources required to apply, report on and conclude the funding relationship.

Principle 3 – CPRC retains ability to issue independent findings and recommendations

CPRC retains full editorial discretion and control for its research. CPRC recognises that many of its funders or commissioning bodies have expertise in the areas in which it works, and the organisation will seek their advice along with other experts, stakeholders, and advisors where appropriate. However, no funder, expert, stakeholder, or advisor has the power to approve, change or veto any CPRC research or content.

Principle 4 - transparency

CPRC will transparently acknowledge and publish any in-kind support received from other organisations. All funding of \$5,000 or more to CPRC will be publicly recorded in CPRC's annual report. This list includes individuals giving general support, research and policy support, and support for specific reports, activities, and events.

Principle 5 – right to refuse funding

CPRC may refuse a donation of any value from a donor if there is potential risk that the donation will damage CPRC's reputation or work, or if the potential donor actively engages in the following:

- Activities that run counter to CPRC's purpose or strategy.
- Activities which do not respect consumer protections, laws, or regulations.

III. FUNDING APPROVAL AND RISK MANAGEMENT

All funding comes with risk. This section of the policy outlines how CPRC identifies and manages risks attached with specific kinds of funding.

The risks CPRC is primarily seeking to manage include the following:

- Conflicts of interest – actual, potential, or perceived conflicts that exist between CPRC board or staff members and potential funders.
- Delivery risks – risks that CPRC will be unable to deliver work required due to accepting this funding or due to limits of this funding.
- Research and ethical risks – risk that CPRC will be unable to conduct research in an independent and ethical manner.
- Brand / reputation risks – risks that CPRC’s work, or brand could be perceived negatively due to accepting funding.
- Strategy risks – risks that funding could redirect organisational activity away from CPRC’s agreed strategy.

For all funding, CPRC will consider if the funding is low, medium, or high risk. When assessing risk, management will consider the following:

- Funding source;
- Intended or permitted use of the funding;
- Terms and conditions of the funding;
- Value of the funding e.g., the percentage of the organisation’s income the funds constitute;
- Extent to which any conflict of interest can be appropriately managed;
- Likely public perception.

Risk Levels

Low risk funding – the CEO can seek and accept all funding in this category:

- Funding aligned with CPRC’s purpose and strategy.
- Funding from established institutions with aligned purposes to CPRC (regulators, government bodies, Foundations, Trusts, other not-for-profits).
- Funding for work that will be completed independently by CPRC and publicly released.
- Where there are minimal or no conflict, reputation, or delivery risks.
- Funding for activities up to \$400,000/year.

Medium risk funding – the CEO can accept funding in this category after flagging risks with the Chair:

Funding that may be offered under conditions that create some risks that need to be considered against the impact and other benefits of the funding. Risks in this category are most likely reputational, ethical or delivery risks. For example:

- Commissioning body requests that work done by CPRC is not released in the public domain, limiting the ability of others to use findings for impact.
- Funder wants to work closely with CPRC in shaping final report recommendations before public release.
- Funding may be for a very high-value amount or for activity to occur over multiple-years, which will create relationship or delivery risks as CPRC relies on this funding for its overall operations.
- Funding may be for work that aligns with CPRC's purpose but not the current workplan or strategy, e.g., funding for a new program of work from a regulator to complete a multi-year series of research and policy activities about a new areas of consumer issues for CPRC.

High risk funding – this must be considered and approved by the board prior to acceptance. Possible funding in this category should be flagged with the board as early as possible:

This is funding that presents clear or very likely risks for CPRC. CPRC may want to consider some funding these sources but needs to do so only after a thorough consideration of the actual and perceived conflicts and risks.

Funding in the high-risk category includes:

- Any funding from industry sources including industry peak bodies, Industry-aligned foundations and directly from businesses.
- Funding where a donor has asked to remain anonymous, and the amount is over \$5,000.
- Funding from a Foundation, trust or other institution that may cause reputational issues for CPRC, for example, a Foundation established by fossil fuel interests or a prominent CEO in the mining sector (even in their private capacity).

IV. RELATIONSHIP TO OTHER POLICIES

The Chief Executive Officer shall maintain governing board-approved policies, which may contain provisions that affect the creation, sufficiency, and management of the Funding Policy.

V. REVIEW OF POLICY

This Policy will be reviewed by the board annually at minimum, or sooner if warranted by internal or external events or changes. Changes to the Policy will be recommended by the board for approval. This policy, upon every revision hereof, must be distributed by the board secretary to the following individuals: members of the governing board, Chief Executive Officer, Deputy Chief Executive Officer, and Chief Operating Officer.

End.