DONATIONS POLICY

PURPOSE

The purpose of this Policy is to establish Development and Alumni Relations as the department responsible for determining who may solicit donations, when gifts will be accepted, how charitable gifts will be valued, and to ensure that the University operates in accordance with the Canada Revenue Agency (CRA) requirements with respect to all donations.

SCOPE

This Policy applies to all staff, faculty, students, Board of Trustees members, and volunteers at Brock University, and all fundraising activities, donations to the University and revenue related to philanthropy.

POLICY STATEMENT

Professional and successful fundraising requires organization and discipline to ensure that potential donors are being approached to support approved projects. No person shall solicit donations on behalf of the University unless authorized to do so by Development and Alumni Relations.

In cases where a prospective donor approaches a member of the University community, such information must be communicated to the Director of Development. Development and Alumni Relations will ensure that gifts are properly valued, receipted, stewarded and recognized

DEFINITIONS

Charitable gift: a voluntary transfer of property without valuable consideration to the donor.

Gift-in Kind: a gift of property.

Gift of Securities: a gift of publicly traded stock.

Planned gift: a bequest, annuity, life income agreement, living trust or gift of life insurance.

Endowed Gift: a gift to the University that will be held in a permanent fund. The Board of Trustees approves an annual spending rate per the Endowment Management Policy.

COMPLIANCE AND REPORTING

This Policy is under the jurisdiction of the Development and Alumni Relations department. The interpretation and application of this Policy is the responsibility of the Executive Director, Development and Alumni Relations, who provides regular reports to the President. Final decisions related to this Policy will be made by the President, where required.

The Development and Alumni Relations department is subject to internal and external audits. It is the responsibility of the Executive Director, Development and Alumni Relations to ensure compliance with Canada Revenue Agency regulations.

Policy owner:	Executive Director, Development and Alumni Relations
Authorized by:	Executive Team (President and Vice-Presidents)
Effective date:	March 2016
Next review:	June 2022
Revision history:	May 2004 Revised June 2005 Revised June 2006 Revised November 2006 Revised June 2009 Revised October 2012 Revised March 2016 approved by Board of Trustees, Strategic Planning Committee Reviewed June 2019 approved by Executive Team
Related documents:	Endowment Fund Investment Policy Endowment Management Policy Donor Relations, Naming and Recognition Policy Delegation of Authority Policy