

Title	Philanthropic Gift Acceptance
Number	B1012
Category	Administration

1. PURPOSE

To prescribe the principles governing the acceptance of philanthropic gifts.

2. DEFINITIONS

Gift – a voluntary transfer of property (including cash and securities) to the College with no or nominal consideration being provided to the donor in return.

Gift-in-kind – a gift of property (non-cash). E.g., artwork, equipment, and cultural and ecological property.

Restricted gift – a gift that is tied to a specific use and not available for the general purposes of the organization.

Unrestricted gift – a gift that may be budgeted, appropriated and expended for any appropriate purpose through the College’s normal budget procedures. Generally accepted accounting principles require that unrestricted gifts be accounted for as unrestricted revenue.

3. POLICY

3.1 Scope

3.1.1 This policy does not apply to sponsorships or to non-philanthropic grants and contributions.

3.2 Jurisdiction

3.2.1 The Office of College Advancement is responsible for approving, coordinating and acknowledging all gifts on behalf of the College. The Office of College Advancement will work with the Langara College Foundation to determine how and where donations may be received by the College or by the Foundation.

3.3 Gift Acceptance

3.3.1 All gifts must be reviewed and approved by the appropriate personnel prior to acceptance, and according to the Langara College Foundation Gift Acceptance Procedures. Legal counsel may be consulted if necessary. The College may elect to accept or decline any gift. All proposed gifts will be reviewed prior to acceptance. The College may accept gifts subject to

restrictions by a donor, if the other requirements of the gift acceptance policies are met. Any restrictions imposed by a donor must be outlined in a written agreement signed by both the donor and the College.

3.4 Types of Gifts

3.4.1 For accounting and administrative purposes, gifts are classified into two main categories: Unrestricted and Restricted Gifts.

3.5 Gift Eligibility

A. Acceptable Philanthropic Gifts

3.5.1 As a registered charity, the College is responsible for issuing charitable donation receipts for all charitable donations made to the College.

3.5.2 Donations that are not deemed to qualify as 'gifts' according to the Income Tax Act may still be accepted, but will be acknowledged with a business or non-charitable donation receipt.

3.5.3 The following gifts are deemed suitable for acceptance by the College:

- Cash Donations (e.g., outright gifts of cash, cheques, credit cards, electronic fund transfers or payroll deductions)
- Gifts-in-kind (include, but are not limited to, tangible goods, land, stock/investment shares, artwork and real estate)
- Life Insurance policies
- Bequests.

B. Unacceptable Gifts

3.5.4 The College reserves the right to refuse any philanthropic gift that is not consistent with its mission and values. The College will decline any donation that arises in whole or in part from activities that appear to violate federal, provincial or municipal laws, or treaties that appear to compromise the College's integrity, autonomy or commitment to academic freedom. In general, the College will not accept gifts that:

- do not conform to Canada Revenue Agency regulations;
- require any action on the part of the College that is unacceptable to the Board of Governors of the College;
- could damage the reputation of the College;
- contain unreasonable conditions;
- are financially unsound, or could expose the College to liability; or
- are religious or political in nature.

C. Gift Limitations

3.5.5 Tax receipts cannot be provided for gifts where:

- the donor receives any direct personal benefit under the arrangement;
- the donor has signing authority over the use of the funds;
- the donor directs a gift to an individual; or

- participation in a program or activity is limited to the donor(s).

3.6 Conflict of Interest

- 3.6.1 The College will urge all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences. The College will not provide these services to any prospective donor.

3.7 Gift Agreements

- 3.7.1 Prior to completing arrangements for accepting major (over \$25,000) and/or planned gifts, the donor and College will execute a Gift Agreement summarizing the relationship and terms of the gift.
- 3.7.2 The College reserves the right to dispose of items received as gifts to the best advantage of the College.

3.8 Donor Privacy and Protection

- 3.8.1 The College has an ethical responsibility to protect donor's rights and interests. The College is committed to protect the privacy of donor's personal information and hold confidentially all prospect/donor research and records. Personal information is collected to review, coordinate and acknowledge solicitations and gifts received by the College. It will be used for the same purpose and in compliance with the provisions of the *B. C. Personal Information Protection Act*. All information will be held confidentially and will not be released to anyone who is not directly engaged in the solicitation of gifts. Donor contact information will not be made available to outside organizations.

4. RESPONSIBILITY

For inquiries relating to this policy, contact the Vice-President, Finance and Administration or Director College Advancement and the Executive Director, Langara College Foundation.

5. REGULATIONS/PROCEDURES

None

History/Revision	
Origination Date	December 4, 2012
Amendment Date	May 25, 2021
Next Review Date	May 25, 2024