

## ADVANCEMENT

EMC Reviewed: October 16, 2012  
Policy Council Review: First Reading: February 6, 2013  
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**NAME:** GIFT ACCEPTANCE POLICY

**PURPOSE:** To outline the acceptance and financial administration of all types for gifts.

**ELIGIBILITY:** The following are deemed eligible for acceptance:

- 1) Cash Donations
- 2) Gifts-in-Kind
- 3) Life Insurance Policies
- 4) Annuity contracts
- 5) Gifts of residual interest
- 6) Bequests

\*Please see appendix to find detailed description of each area of eligibility

### **ACCEPTANCE:**

The college may elect to accept or decline any gift. The final decision to accept or decline a gift rests with the CEO. Ownership of all gifts directed to the College vests in the College, whether said gifts are for the benefit of the College generally or for some specific purpose.

The negotiation and development of terms and conditions relating to gifts is to be coordinated through the Great Plains College development office. Great Plains College development office will seek appropriate counsel from college, department and administrative offices to ensure:

- The proposed gift is consistent with institutional and legislated regulations and guidelines
- That the donor's intent and direction is consistent with institutional objectives and priorities
- That the donor's intent and direction is clearly understood and documented
- That the gift does not expose the College to potentially significant liability
- That if precedent-setting or sensitive issues are present, they are adequately assessed by the appropriate institutional authorities
- That the proposed give has received the appropriate institutional review and approval

### **LIMITATIONS:**

#### Individuals

Donations from individuals, including faculty and staff to the College are accepted using any of the gifting options available under the eligible forms listed. A charitable receipt will be issued provided the use of the funds rests with the College and is available for the benefit of all participants of the program or department.

Charitable receipts cannot be provided where:

- The donor receives any direct personal benefit under the arrangement [Canada Customs and Revenue Agency (CCRA) Interpretation Bulletin [IT-110R3- "Gifts and Official Donation Receipts"](#)

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does not allow registered charities to issue a tax receipt where the donation is used to confer a benefit of any kind to the donor ]

- The donor has signing authority over the use of the funds
- The donor stipulates the recipient
- The use of the funds is restricted to specific individuals
- Participation in a program or activity is limited to the donor(s)
- Proprietary rights entitlement accrues to the donor through the use of the funds

Should the Canada Customs and Revenue Agency (CCRA) deem the donor to have received a direct benefit; an individual's charity tax credit will be denied.

When conditions placed on a gift offer are judged to be administratively difficult or not in the College's best interest, the Director of Development, in consultation with other College officials, including the Great Plains College Development office, may request that the terms of the gift be revised or recommend that the gift be declined.

### Business:

Donations from businesses are also accepted but under the Income Tax Act do not qualify as "gifts" and will be acknowledged with a business or non-charitable donation receipt.

Receipts acknowledging a donation will be dated in the calendar year in which the donation is received.