



13.6 Gift Acceptance Policy

Approving Authority:	Board of Governors
Original Approval Date:	February 27, 1997
Date of Most Recent Review/Revision:	April 28, 2011
Office of Accountability:	VP: Development & Alumni Relations
Administrative Responsibility:	Advancement Services

INTRODUCTION

Wilfrid Laurier University is a registered Canadian charity (Charitable Business #10820786 RR 0002). The Office of Development & Alumni Relations has the responsibility of not only securing donations, but also of ensuring their appropriate receipting, acknowledgement, recording, and prudent investment through the Board of Governors. To that end, a variety of types of gifts are accepted to maximize financial support. The purpose of this Gift Acceptance Policy is to confirm the types of gifts we will accept, the process for acceptance, and to ensure a balance is established between the donor's interests and the objectives of the University. While Laurier greatly appreciates the generosity of its alumni and friends, it may not always be in the interests of the University to accept a particular gift.

Wilfrid Laurier University values its public and private-sector partnerships and welcomes gifts that support its mission of excellence in teaching and research.

DEFINITIONS

Gift (as defined by Canada Revenue Agency)

"In most cases, a gift is a voluntary transfer of property without valuable consideration to the donor... The existence of an advantage will not necessarily disqualify the transfer from being a gift if the amount of the advantage does not exceed 80% of the fair market value of the transferred property."

Gifts-in-kind

Gifts-in-kind, also known as non-cash gifts, are gifts of property, cover items such as artwork, equipment, securities, and cultural and ecological property.

"A contribution of service, that is, of time, skills or efforts, is not property and, therefore, does not qualify as a gift or gift in kind for purposes of issuing official donation receipts." (CRA)

PRINCIPLES OF GIFT ACCEPTANCE

The following principles will be considered before a gift is accepted by Laurier. The gift should:

- Further the mission of Laurier.
- Not compromise the integrity, academic freedom or autonomy of Laurier.
- Not have any restrictions for use placed on it by the donor that are incompatible with Laurier's mission, or Canada Revenue Agency's requirements.
- Not be accepted from any individual or entity involved in illegal activities.
- Not be accepted if the donor's reputation or business activities may have an adverse effect on the reputation of Laurier.
- In the case of marketable securities, only be accepted for retention if it is consistent with Laurier's Statement of Investment Policy and Procedures.

- g. Not be accepted if it entails unacceptable financial risk and burden. For example, gifts which are unmarketable, inaccessible, impractical or may bring liability upon Laurier.
- h. Not require the University to give special consideration for employment to the donor, or to anyone designated by the donor, or that would allow the donor to influence the teaching, learning or scholarship of a student, professor or academic program.
- i. Not be accepted if it requires expenditures beyond the University's resources.

POLICY

1. Ownership and management of all gifts resides with the university, whether for the benefit of the university generally or for some specific purpose. While Wilfrid Laurier University welcomes all gifts that support any current or planned project. To maximize flexibility the university prefers to receive undesignated gifts that can be used for such purposes as the university determines most appropriate, based on the priorities of the institution.
2. The acceptance of gifts will comply with all other university policies, and in the case of a potential naming opportunity, will comply with the provisions of the University Naming Policy, as approved by the Board of Governors.
3. The practice of the Office of Development & Alumni Relations is to inform, serve, guide and assist donors who support Laurier's activities, but never to pressure or unduly persuade.
4. Persons representing Laurier shall, at all times, encourage the donor to discuss the proposed gift with independent legal, financial or tax advisors of the donor's choice to ensure that the donor receives a full and accurate explanation of all aspects of the proposed gift. Should a donor not have access to such advice, Laurier will provide a list of qualified legal, financial and tax advisors from which the donor might select. In all cases, the costs for the services of any advisors shall be borne by the donor.
5. The Vice-President, Development & Alumni Relations, senior Development staff and the Planned Giving Officer are authorized to negotiate gift agreements with prospective donors. Final documents are to be signed by an authorized University official including the Vice- President, Development & Alumni Relations and other university officials as appropriate (e.g. Deans, Student Awards, University Secretary and General Counsel.)
6. All planned giving agreements requiring execution by Laurier must first be approved as to form by Laurier's legal counsel. Where substantially the same agreement is used repeatedly, only the prototype needs to be approved.
7. Laurier will maintain the trust of its donors by ensuring the funds are spent for the purposes for which they were raised or according to donor designation, approved by the University, at the time the donation was made. Appropriate records will be maintained by the Office of Development & Alumni Relations and every effort will be made to ensure accountability to all donors.
8. The Development & Alumni Relations Office is solely responsible for issuing charitable tax receipts for all charitable gifts received by the University. Gift processing will be handled in accordance with the donor's wishes consistent with University policies, Canada Income Tax Act regulations governing charitable organizations, and Canada Revenue Agency guidelines on charitable donations. All gifts received by any office of the University must be processed through the Development and Alumni Relations Office, where they will be receipted, acknowledged, and recorded for audit, historic and recognition purposes.

9. Members of the University community will not engage in any overt fundraising activities and have no authority to accept a gift on behalf of the University without prior clearance through the Office of Development & Alumni Relations. This does not preclude the participation of any party in the identification, cultivation, and eventual solicitation and stewardship of a prospective donor. It is to ensure that the person(s) with the best relationship with the prospective donor, and knowledge of the project to be funded, is/are provided with the necessary support with respect to strategy and proposal development. The goal is to present a coordinated, focused and disciplined approach that builds long term relationships and maximizes support.
10. Laurier may not accept specifically-designated donations without University approval. Ideally, all donations will correspond to identified University needs.
11. If Development & Alumni Relations, in consultation with the University, deems that a donor's wishes do not correspond with the University's planning priorities, the donor will be asked to redesignate his or her intended gift. If the donor's wishes cannot be satisfied within the parameters of the University's goals and priorities, the intended gift will be declined with thanks.
12. The following gifts must be reviewed and approved by the Ad Hoc Committee on Gift Acceptance:
 - a. outright gifts of real estate
 - b. residual interest gifts
 - c. charitable remainder trusts
 - d. gifts of art (over a value of \$100,000)
 - e. gifts-in-kind (over a value of \$100,000)Before the gift is accepted and to ensure the gift is properly structured, relevant information about the gift shall be obtained, including a copy of any appraisal secured by the donor at his/her expense. Laurier also reserves the right to secure its own appraisal.
13. Laurier will not issue gift annuities but may accept assets from a donor, pursuant to an agreement authorizing Laurier to: a) use a portion of the assets to purchase a commercial annuity paying a stipulated amount to the donor or other annuitant; and b) retain the remaining assets for charitable purposes.
14. Laurier will not serve as trustee of charitable remainder trusts but will encourage the donor to seek the assistance of a trust company or other professional trustee.
15. Laurier will not normally accept gifts of certified cultural property, shares of privately owned corporations or partnership interests. The Ad Hoc Committee on Gift Acceptance will review such gifts.
16. A minimum gift of \$25,000 is required to establish a named endowment fund. The naming of endowment funds will follow the University's Naming of University Assets Policy. Donations to an unrestricted Endowment Fund are encouraged by the University in order to provide flexibility in meeting its highest priority needs.
17. The University generally accepts charitable gifts in the form of cash, cheque, credit card, marketable securities, gifts-in-kind or deferred gifts, which include will bequests, life insurance policies, gift annuities, and charitable remainder trusts and such other gift types as the Laurier Board of Governors may approve. All fundraising programs, solicitation plans, and activities are subject to Board approval. The University encourages donors to make both outright and deferred gifts.

AD HOC COMMITTEE ON GIFT ACCEPTANCE

Mandate

The Development Committee of the Board will function as the Ad Hoc Committee on Gift Acceptance. Its role is to consider complex gifts to the University and those which may not be consistent with the principles outlined above. Such gifts will be reviewed in light of these principles. In all cases, it is the University's responsibility, acting on the advice of the Ad Hoc Committee on Gift Acceptance and in consultation with University administration, to ensure that a balance is achieved between the donor's wishes and the University's needs. If this cannot be done, the donation cannot be accepted. The function of this committee will be performed on an as-needed basis and other expertise will be drawn upon as necessary.

SPECIAL CIRCUMSTANCES

The University recognizes the particular needs of the Faculty of Social Work (FSW) with respect to gift acceptance and donor recognition. In this instance, gifts to the FSW will adhere to social work values. Acceptance of gifts to the Aboriginal Field of Study (AFS) program will be coordinated through the Director of the program and the Dean of Social Work. The AFS will determine the cultural procedures of honouring their donors.

RESPONSIBILITY

The Vice-President: Development & Alumni Relations or delegate is responsible for ensuring that the acceptance of donations by the University is consistent with this policy. As part of the on-going report of activities to the Board of Governors, the report will include a summary of gifts accepted valued at \$500,000 or greater.

RELEVANT LEGISLATION

[Income Tax Act](#)

RELATED POLICIES, PROCEDURES, & DOCUMENTS

Procedures for Gift Acceptance, Development & Alumni Relations

Policy 13.7, [Policy for Ethical Fundraising Practices](#)

Policy 13.5, [Naming of University Assets](#)