
Gift Acceptance

Policy Number:	3203
Key Process Area:	Advancement
Owner:	Advancement
Current Approved Date:	Nov 18, 2021

POLICY STATEMENT

New Brunswick Community College (NBCC) welcomes donations that contribute to the College's strategic goals. Gifts to NBCC are accepted when they enhance programs, services, and facilities and break down learners' barriers to education.

NBCC's Advancement Office is primarily responsible for soliciting, receiving, recording, receipting, acknowledging, and recognizing donations that assist the College in achieving its philanthropic goals. Any solicitation on behalf of the College must be approved by Advancement.

PURPOSE

To provide direction on accepting all charitable gifts to New Brunswick Community College.

SCOPE AND LIMITATIONS

Applicable to any employee accepting or soliciting any donation on behalf of the New Brunswick Community College.

This policy does not apply to fundraising activities held by student associations, clubs or organizations that focus internally on faculty, staff, and students, such as raffles and silent auctions.

This policy does not apply to fundraising activities at NBCC schools where the intended beneficiary is not NBCC or its students.

1.0 DEFINITIONS

Donor

Individuals, trusts, corporations, business and professional associations, and foundations who donate to New Brunswick Community College

Gift

A gift "is a voluntary transfer of money or property for which the donor expects and receives nothing of value in return" (Canada Revenue Agency). Donors to registered charities — New Brunswick Community College Foundation included — are eligible for a charitable tax receipt

Gifts (designated)

Designated gifts are used for a specific purpose directed by the donor and agreed to by the College

Gifts (undesignated)

Undesignated gifts are general support for the College and can be used at the discretion of the College

Gift Agreement

A formal agreement between the College and a donor to document the purpose of the gift, including payments schedules and gift designation

Gift in Kind

A gift of property and hard goods to the College. A non-cash gift such as capital property (including depreciable property and equipment) A gift in kind does not include a gift of services.

Official Donation Receipt

Registered charities and crown corporations can issue official donation receipts (also referred to as "tax receipts") to acknowledge gifts. An official donation receipt is subject to requirements under the Income Tax Regulations, including identification that it is an official receipt for income tax purposes.

Pledge

A gift commitment promised over time (generally to a maximum of 5 years)

The NBCC Foundation

An independent registered charitable organization established to manage endowed gifts and student awards for NBCC, CCNB and NBCCD. NBCC has an MOU with the NBCC Foundation that outlines operational roles and establishes responsibilities between the two organizations. The NBCC Foundation does not fundraise on behalf of the College, they are trustees of gifts to NBCC.

2.0 IMPLEMENTATION

For use when a donation is made to NBCC; including but not limited to the following:

- Cash
- Gifts in kind - Capital property/equipment (see Guidelines for gifts of Capital Property)
- In-kind services
- Securities
- Bequests
- Life Insurance
- Real Estate
- Significant discounts

All monetary gifts are to be made payable to the New Brunswick Community College Foundation. Donors may choose to have their gift fully expended or endowed and may designate their gift to:

- Scholarships and Bursaries (student support);
- Technology and Equipment (program support);
- Facilities;
- Another priority area or initiative as agreed to by NBCC and the donor; or
- Undesignated (other designation as approved by NBCC)

Charitable Receipts

For monetary gifts paid to the NBCC Foundation, charitable tax receipts are issued for all cash gifts at the beginning of the following calendar year. The Charitable Donation Receipt for Income Tax purposes is a statement issued by the NBCC Foundation Inc. and is compliant with the Canadian Revenue Agency (CRA).

For gifts of materials and/or equipment, requested receipts are issued at the donor's request by NBCC Finance as 'gifts to the crown' based upon an appraisal process according to CRA guidelines.

Donations of services, while welcome, are not eligible to receive a tax receipt per CRA regulations.

2.1 Approvals for Gift Acceptance

- 2.1.1 All staff are required to report gifts to the Advancement office.
- 2.1.2 The Advancement Office is responsible for ensuring that acceptance of donations is consistent with this Policy and other policies of the College. The Director of Advancement shall seek the approval of the Senior Executive Team before accepting any gift where consistency with this Policy is in question.
- 2.1.3 The Advancement Office has the authority and responsibility to develop operational procedures to support the solicitation, review, acceptance, receipting and recognition of gifts to the College.
 - 2.1.3.1 The Advancement office must first approve the solicitation of a gift or donation intended for NBCC. Only those whom NBCC has authorized to seek and accept gifts on behalf of NBCC may do so
 - 2.1.3.2 Fundraising solicitation on behalf of NBCC must accurately describe the intended use of the funds.
 - 2.1.3.3 Anyone soliciting on behalf of NBCC shall adhere to this Gift Acceptance Policy and act with fairness, integrity, and according to all regulatory agencies and NBCC policies. Under no circumstances shall NBCC pressure or unduly pursue potential donors.
- 2.1.4 Gifts under \$250,000 are approved by the Director of Advancement
- 2.1.5 Gifts over \$250,000 are approved by the President & CEO
- 2.1.6 Gifts of real estate are approved by the Senior Executive Team

2.2 Gift Refusal

- 2.2.1 NBCC, in consultation with the NBCC Foundation, Senior Executive Team *and* the Director of Advancement, reserves the right to decline any gift if it or the donor fails to meet:
 - i. Canada Revenue Agency (CRA) requirements and guidelines on donations, including, for example, a donor's intent to sit on a selection committee for their own named student award; and
 - ii. The objectives, mission, and values of NBCC
- 2.2.2 Gifts may also be refused where there is a conflict of interest or where NBCC cannot meet the expected conditions

2.3 Charitable Receipts

- 2.3.1 For monetary gifts paid to the NBCC Foundation, charitable tax receipts are issued for all cash gifts at the beginning of the following calendar year. The Charitable Donation Receipt for Income Tax purposes is a statement issued by the NBCC Foundation Inc. and is compliant with the Canadian Revenue Agency (CRA).
- 2.3.2 For gifts of materials and/or equipment, requested receipts are issued at the donor's request by NBCC Finance as 'gifts to the crown' based upon an appraisal process according to CRA guidelines.

- 2.3.3** Donations of services, while welcome, are not eligible to receive a tax receipt per CRA regulations.

2.4 Accountability

- 2.4.1** NBCC believes in preserving and protecting donor rights and privacy through ethical standards, transparency, and accountability in our fundraising and financial practices. All philanthropic activities adhere to the Association of Fundraising Professionals Donor Bill of Rights, Code of Ethical Principles and Standards, Canada Revenue Agency (CRA) guidelines and NBCC policy.
- 2.4.2** NBCC is committed to accountable and transparent administration of gifts. This includes ensuring that restricted or designated gifts are used for the purpose they were given, and appropriate donor acknowledgement takes place, including official donation receipting, recognition, and stewardship.
- 2.4.3** NBCC reserves the right to terminate an existing agreement and cease payment of any unpaid installments if a donor fails to meet one or more of the terms agreed upon. This includes when the reputation of the College is determined to be at risk as a result of accepting a gift or should it be discovered that the actions, values, or character of the individual or organization that is recognized differ from those of NBCC.

3.0 OTHER RELATED DOCUMENTS

Appraisals and Receipting of Capital Donations to NBCC (3000.5122)
Board of Governors, Naming of College Assets (Policy # IV.C.12)
Capital Assets Policy (2110)
Donations to NBCC FAQ (3000.4789)