

GIFT ACCEPTANCE POLICY

SCOPE	All departments and employees
CONTACT	Director of Advancement, Advancement Office
APPROVED BY	Board of Governors
DATE APPROVED	March 21, 2024

1 PURPOSE

This document has been established to guide decisions about the acceptability of gifts and to outline the type of gifts that the University of King's College will and will not accept. Gifts to the university must also meet criteria set forth by the Canada Revenue Agency (CRA).

2 SCOPE

The policy governs the acceptance of gifts made to the University of King's College and any of its affiliates.

3 POLICY FOR GIFT ACCEPTANCE

The University of King's College holds itself to a high standard of ethical conduct both internally and in all of our external relationships and interactions with businesses, commercial enterprises, other external organizations and with friends and donors.

The following principles guide the acceptance of gifts to the University of King's College:

- a) the ultimate decision to accept or decline a gift rests with the President and/or Board of Governors of the university or their designate, the Director of Advancement.
- b) King's values and will protect its integrity, autonomy and academic freedom and will not accept gifts when a condition of such acceptance would compromise these fundamental principles.
- c) King's will not accept gifts, enter into business relationships or accept external support that will compromise its reputation or commitment to its academic mission and the university's values, or which fails to meet the requirements of any other university policy.
- d) King's will not provide legal, tax or financial advice to donors. Donors are encouraged to obtain independent professional advice, at their own cost, before entering into a commitment to make a gift to the University.
- e) All gift agreements, including documentation relating to the administration of estates, will be signed by at least two authorized university signing authorities, namely the President, Vice-President, Bursar, Registrar, and the Director of Advancement, provided that:
 - i. gift agreements for any form of student assistance (awards, scholarships, bursaries) will normally be signed by the Bursar, Registrar and Director of Advancement; and
 - ii. all other gift agreements will normally be signed by a minimum of the Director of Advancement and the Bursar.
- f) When negotiating a gift on behalf of the institution, individuals must consult with the Director of Advancement, to ensure due diligence prior to making a decision to accept a gift which:
 - i. might expose the institution to an uncertain and potentially significant liability;

- ii. is precedent-setting or involves sensitive issues;
- iii. has an ambiguous financial source;
- iv. involves a proposal to name; or
- v. has an unusual nature, or presents questions as to whether it is within the role and scope of the university.

g) Information concerning transactions between a donor and the University shall be held by the University in strict confidence and may be publicly disclosed only with the permission of the donor, and in accordance with the University's general Privacy Statement.

4 FUNDRAISING PRIORITIES

Gift solicitation is informed by and must advance the University's mission and academic priorities as set by the collegial processes described by the University's Project Clearance Policy.

5 UNACCEPTABLE GIFTS

King's has the right to decline any gift that is not consistent with its mission or does not meet CRA guidelines. Any one of the following will render a gift unacceptable:

- a) the gift compromises the university's academic integrity or interferes with the university's academic freedom.
- b) The gift creates chairs, professorships, fellowships, lectures series, student awards and prizes with restrictive clauses that is not approved by the President (or designate), and/or the Board of Governors:
 - i. violates human rights;
 - ii. gives the donor or a representative of the donor the right to designate the recipient;
 - iii. does not meet academic criteria and governance requirements as determined by the university.
- c) The gift is financially unsound or could expose the university to liability or embarrassment.
- d) The gift requires the university to do business with the donor or another specified person or company, or carries obligations for employment at the university.
- e) The gift relies on a third party appraisal provided by the donor that is perceived to be inaccurate or unreliable.
- f) The gift is likely to be unreasonably onerous, or require disproportionate resources, to administer.

6 RELATED POLICIES

Naming Policy

Project Clearance Policy

Prospect Clearance Policy