

## A41- GIFT ACCEPTANCE

This document is the parent policy for any College procedures. Questions regarding this policy are to be directed to the identified Policy Owner.

<b>Category:</b>	A. GENERAL
<b>Policy Number:</b>	<b>A41</b>
<b>Approval Date:</b>	June 9, 2020
<b>Effective Date:</b>	June 9, 2020
<b>Policy Owner:</b>	Vice President, Development and Strategy

<b>Objective:</b>	To provide a framework whereby donations are legally and ethically accepted by Olds College in support of the College's mission, vision or values.
<b>Policy:</b>	<p>Olds College accepts gifts in support of its academic, applied research and strategic priorities. It is the intention of Olds College to accept gifts that are consistent with its mission, vision or values and that are in compliance with Canada Revenue Agency (CRA) policies related to charitable giving. Gifts received by Olds College will be administered in a manner consistent with all applicable legal and regulatory requirements, as directed by the CRA's charities division. This policy and associated procedures are intended to provide a framework that will govern the acceptance or decline of all gifts offered to Olds College.</p> <p>Olds College reserves the right to decline any or all gifts that are not aligned with the College's mission, vision or values.</p>
<b>Definitions:</b>	<p>A donation is considered a gift when there is a voluntary transfer of property to a qualified donee for which no benefit may be provided to the donor or to a person selected by the donor will be forthcoming. If a donation is considered a gift, the qualified donee can issue an official donation receipt to the donor.</p> <p>Further details are available on the CRA website at <a href="https://www.canada.ca/en/revenue-agency/services/charities-giving/charities/operating-a-registered-charity/receiving-gifts/what-a-gift.html">https://www.canada.ca/en/revenue-agency/services/charities-giving/charities/operating-a-registered-charity/receiving-gifts/what-a-gift.html</a></p>

**Related Information:**

CRA Gift Acceptance Guidelines

<https://www.canada.ca/en/revenue-agency/services/charities-giving/charities/operating-a-registered-charity/receiving-gifts.html>

**Related Procedures:**

A26 Code of Conduct

B14 Investment

B22 Donor Recognition and Stewardship

B24 Endowments Inflation and Investment Recapitalization

**Review Period:**

3 Years

**Revision History:**

March 13, 2017: Revision