

'Operations-Fiscal Management- Gift Acceptance Policy' Board Policy (4.1.7)



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Review Date:

WVC will only accept gifts which are consistent with the ethical standards of the organization and which align with the mission and values of WVC. While WVC may accept gifts which are unrestricted, as well as those that are restricted for specific programs and purposes, including endowment gifts, WVC will not accept 'Named' Gifts.

All gifts will be reviewed prior to acceptance to ensure that the gift is in line with the Mission, Core Values and ethical standards of WVC, and to ensure that the gift is consistent with, and in line with the Canada Revenue Agency rules and regulations. Once a gift has been accepted, all donor instructions attached to a Gift will be honored.

WVC may accept various types of gifts including (but not limited to):

- Outright gifts of cash
- Gifts of Securities
- Gifts in kind
- Gifts of real estate
- Life insurance policies
- Bequests, planned gifts
- Charitable gift annuities

Gifts designated for a specific purpose or with restrictions attached in order to review all non-recurring and special gifts, as well as those with any type of restrictions attached, WVC will establish a 'Gift Acceptance Committee' to review all such gifts to determine if they are consistent with the mission and core values of the organization. If such a gift is accepted, then all donor instructions attached to the Gift will be honored.

Principles:

The Board will delegate to the Senior Leadership team responsibility for providing direction and instruction on the acceptance of gifts that in their view are consistent with the Mission, Core Values and ethical standards of World Vision Canada.

The Senior Leadership Team will provide direction and instruction on the non acceptance of gifts which in their view:

- is a result of illegal activities or morally questionable enterprises.
- are from individuals or organizations which exploit children or support human trafficking.

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- are gifts from donors which might negatively impact the reputation of the organization in a significant way.

The value of a gift of securities is deemed to be the market value at the end of the day on which the gift is accepted. Acceptance is deemed to have occurred upon receipt of an endorsed certificate to WVC. WVC retains the right to make any and all decisions regarding the disposition or retention of these gifts in accordance with its investment policy.

The Senior Leadership Team is responsible for:

- reviewing and updating this policy
- establishing a Gift Acceptance Committee
- reviewing the results and recommendations from the Gift Acceptance Committee, when senior leadership decisions are required
- providing reports to the board (at least annually) gifts accepted which were reviewed by the Gift Acceptance Committee (whether accepted or not).

The Gift Acceptance Committee is responsible for:

- ensuring it is familiar with the mission, values and ethical standards of WVC
- ensuring it is familiar with CRA rules and regulations
- ensuring it reviews and provides recommendations as to acceptance or non-acceptance for all non-recurring and special gifts
- reviewing terms and conditions associated with potential gifts and providing recommendations for change if deemed necessary, refusal or acceptance
- ensuring due diligence has been followed in reviewing and investigating gifts which, and/or donors who, are not consistent with the Mission and Core Values of WVC

Definitions:

Outright gifts: Includes cash, payments by debit card, credit card, cheques, money orders and post dated cheques are also accepted

Marketable Securities: Gifts of Publicly Traded Securities (publicly traded shares and bonds, but not derivatives, options and futures) and shares in Privately Owned Companies

Gifts of Publicly Traded Securities: Securities may be in the form of publicly traded shares or bonds (including zero strips), but does not included Derivative contracts, options and future swaps.

Gifts in Kind: Gifts of property other than Outright Gifts or Marketable Securities.