



## Gift Acceptance Policy

**Category:** External Relations;

**Jurisdiction:** Vice President, External Relations; Board External Relations Committee

**Approval Authority:** Board of Governors;

**Established on:** April 21, 2016;

**Amendments:** None.

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### Policy Statement

This policy governs gift acceptance at Lakehead University.

### Purpose

The purpose of this policy is to serve as a set of guiding principles to ensure that members of the University community can respond in a timely and appropriate manner to gift offers; informed decisions are made on the acceptance of gifts at Lakehead University; and that such gifts are accepted in accordance with Canada Revenue Agency guidelines and requirements of the Income Tax Act.

### Scope

This policy encompasses the approval of gift types accepted by Lakehead University and circumstances where a gift shall be declined.

### Principles and Responsibilities

No gift shall be accepted that negatively affects Lakehead University's academic integrity or reputation, or diminishes the profile or brand of the University.

Any gift that involves a proposed naming is subject to final approval in accordance with Lakehead University's Naming of Property Policy.

The External Relations Department, under the direction of the Vice-President External Relations, has the authority and responsibility to develop operational procedures to support the acceptance of gifts to Lakehead University in consultation with the Executive Team.

The External Relations Department, in consultation with the Office of Financial Services, is responsible for ensuring that gifts made to Lakehead University are accepted and receipted in accordance with Canada Revenue Agency guidelines; requirements of the Income Tax Act; and procedures established at Lakehead University.

The University does not offer legal, accounting, tax or financial advice to donors with respect to gifts to the University.

Lakehead University shall seek the advice of legal counsel in matters relating to the acceptance of gifts as appropriate. This includes but is not limited to gifts of securities that are subject to restrictions; all transactions governed by contracts or legal documents; and all transactions with potential conflicts of interest.

Certain forms of gifts or donated properties (e.g. books, artwork, jewellery, equipment, software, real estate, and other assets) may be subject to review by the Executive Team prior to acceptance.

Lakehead University is not responsible for the cost of appraisals and related expenses for donated property. The donor (when possible) will donate the cost of appraisal(s) and related expenses, in which case a charitable tax receipt will be issued to recognize the additional contribution made by the donor. In the event a donor is unable to donate the cost of appraisal(s) and related expenses, the accepting Faculty or department may elect to be wholly responsible for the expenses incurred to acquire, store, display and maintain the property as appropriate.

## Approval

The Vice-President External Relations is responsible for ensuring that the acceptance of gifts is consistent with this policy and other policies of the University.

Consultation with the Executive Team shall take place before accepting any gift where consistency with this policy is in question. Recommendation may be made to seek the approval of the Board of Governors should such circumstances be unresolved or consistency with this policy remain in question.

The President shall report regularly to the Board of Governors through the Board External Relations Committee on all gifts accepted and declined in accordance with this policy.

## Types of Gifts

The following types of gifts are eligible for consideration by the University:

- cash or cash equivalents (cash, cheques, credit card payments, electronic funds transfers, payroll deductions)
- gifts-in-kind (books, artwork, jewellery, equipment, software and other assets)
- real estate
- bequests
- life insurance
- publicly-traded securities, on recognized exchanges
- Registered Retirement Savings Plans (RRSPs) and Registered Retired Income Funds (RRIFs)
- other such gift types as deemed appropriate by the University

## Declining a Donation

At times, Lakehead University may choose to decline a donation. The following conditions justify such an action, although other situations may also occur:

- The University is unable to honour the proposed terms of the donation.

- An appropriate fair market value cannot be determined, or will result in unwarranted or unmanageable expense to the University.
- There are unusual features to the donation that are contrary to the mission, vision and values of the University and/or the strategic and academic priorities of the University.
- The donation exposes the University to legal risk or liability.
- The donation could financially or morally jeopardize the donor and/or the University.
- There are physical or environmental hazards to the University in accepting the offered donation.
- The donation could jeopardize the University's charitable status.
- The gift is reasonably suspected to have originated from illegal activities.
- The donation or donation terms are illegal or contrary to public policy.
- There is question as to whether the donor has sufficient title to the assets or is mentally competent to legally transfer the funds as a gift to the University.
- The donation (e.g. questionable holdings within donated securities) negatively affects or could be perceived as negatively affecting Lakehead University's academic integrity or reputation, or diminishes the profile or brand of the University.

## Returning a Gift

In most instances a registered charity cannot return a gift.

Should it become known that (a) an individual donor or organization has been convicted of an indictable offence; or (b) an individual donor has been removed for misconduct by a properly constituted legal authority from any official register or roll of members of the profession to which s/he belongs; or (c) if at the sole discretion of the University a gift negatively affects Lakehead University's academic integrity or reputation, or diminishes the profile or brand of the University, then the University may consult with legal counsel on the course of action to take in respect to returning the gift.

The ultimate authority to return a gift resides with the Board of Governors. Circumstances pertaining to the return of a gift shall be reviewed on a case by case basis. Resulting course of actions shall not be considered precedent setting.

**Review Period:** 2 years;

**Date for Next Review:** 2020-2021;

**Related Policies and Procedures:** None;

**Policy Superseded by this Policy:** None.

The University Secretariat manages the development of policies through an impartial, fair governance process, and in accordance with the Policy Governance Framework. Please contact the University Secretariat for additional information on University policies and procedures and/or if you require this information in another format:

Open: Monday through Friday from 8:30am to 4:30pm;

Location: University Centre, Thunder Bay Campus, Room UC2002;

Phone: 807-346-7929 or Email: [univsec@lakeheadu.ca](mailto:univsec@lakeheadu.ca).