



# Fundraising Policy

Approved Date: December 2022  
Approved by: Board of Directors  
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## **PURPOSE**

The purpose of this Fundraising Policy (the “Policy”) is to set out the key requirements for Vancouver Foundation’s (the “Foundation”) management of its fundraising activities, gift acceptance, and donor rights. These requirements will:

- Protect donor interests;
- Manage donor relations;
- Facilitate gift solicitation and management;
- Ensure legal compliance and address risk issues; and
- Enhance effective operational management.

This Policy must be read in conjunction with the relevant Canadian Revenue Agency (“CRA”) guidance or requirements, and the *Income Tax Act (Canada)*.

### **1. INTRODUCTION**

As a registered charity, the Foundation accepts donations from individuals, organizations, associations, foundations, and corporations that support its mission of harnessing the gifts of energy, ideas, time, and money to make meaningful and lasting impacts in communities in British Columbia.

If a potential donor identifies that they reside in a community which is served by another member of Community Foundations of Canada, Foundation staff will ensure the donor is aware of the local community foundation and encourage them to review the services of the local community foundation prior to establishing a new endowment fund at the Foundation.

### **2. ETHICS & CODE OF CONDUCT**

The Foundation will conduct itself in accordance with its Donor Bill of Rights.

Staff will promote the integrity and advance the quality of the fundraising profession and will comply with professional codes of conduct, as appropriate, including those defined by the Canadian Association of Gift Planners, the Association of Fundraising Professionals, Certified Fund Raising Executive International, the Law Society of British Columbia, and the Chartered Professional Accountants of Canada.

### **3. GIFT ACCEPTANCE**

#### **3.1. Definition of a Gift**

A gift is a voluntary transfer of property without consideration. A gift is generally be made if all three of the conditions listed below are satisfied:

- a) Property is transferred by a donor to a registered charity;
- b) The transfer is voluntary; and
- c) The transfer is made without expectation of return. No benefit of any kind may be provided to the donor or to anyone designated by the donor, except where the benefit is of nominal value. Where a charity offers an item, privilege or other benefit in return

for a donation, the benefit is considered to have a nominal value where its fair market value does not exceed the lesser of:

- \$75.00, or
- 10% of the amount of the gift.

### **3.2. Gift Types**

Gifts are accepted by the Foundation that are outright or deferred for the future. In determining whether a gift may be accepted, the following factors will be considered:

- Protection of donor interests;
- Cost effectiveness; and
- Minimization of the Foundation's risk of liability.

### **3.3. Authorization**

The Foundation has gift agreement templates that are generally used for most gifts. If a gift requires a specific agreement for which a template is not appropriate, the Foundation shall seek advice from its legal counsel to ensure all aspects are addressed.

A management committee is tasked with providing guidance on complex gifts. This committee is called the Gift Acceptance Committee ("GAC"). The following gifts must be approved by the GAC before being accepted:

- Outright gifts of real estate;
- Complex gifts of securities;
- Gifts in kind;
- Residual interest gifts; and
- Charitable remainder trusts.

The GAC is also responsible for review and approval of all current or deferred gifts to which a special purpose and/or restriction is attached. Gifts of this nature require special consideration, as the Foundation must satisfy itself as a fiduciary that it can fulfill the donor's wishes over the long term, and that it has the administrative resources necessary to carry out the charitable purpose. In all cases, donors will be encouraged to provide the Foundation with a reasonable measure of discretion, so that the Foundation can respond to evolving community needs while ensuring that the donor's overall charitable intent can be fulfilled.

If a gift with a special purpose or restriction is accepted, it will be closely monitored by the Foundation's Special Purpose Advisory Team ("SPAT") to ensure that the donor's intent is fulfilled.

### **3.4. Gift Refusal**

The Foundation's reputation for integrity, social responsibility, and accountability is one of its greatest assets. When a proposed gift appears to be contrary to the Foundation's best interests, the GAC may make suggestions to the donor about revisions to the gift

terms or may choose to decline the gift.

#### **4. INDEPENDENT ADVICE**

The Foundation may inform donors about charitable giving but will never under any circumstance pressure or unduly persuade.

The Foundation will encourage donors to discuss proposed gifts with an independent legal, tax, or financial advisor of the donor's choice, to ensure that the donor has received a full and accurate explanation of all aspects concerning the proposed gift, and that the gift is consistent with the donor's objectives.

If a donor asks for a referral to an independent advisor, the Foundation will not make a direct referral, but may provide the donor with at least two possible choices.

#### **5. PRIVACY**

The Foundation will protect a donor's privacy and anonymity (when requested) in accordance with the *Personal Information Protection Act* ("PIPA") and the Foundation's Privacy Policy and will not share or disclose any information unless in accordance with the above.

#### **6. REVIEW**

This Policy will be reviewed by the Foundation's Board of Directors every three years, or sooner if required.