Midland Public Library

Policy Type: Fundraising Policy Number: FR - 01

Policy Title: General Gift Acceptance Initial Policy Approval Date: April 2016

Last Review/Revision Date: Year of next review: 2017

The Midland Public Library welcomes and encourages contributions from individuals, groups, foundations and businesses for the purpose of enhancing and enriching the programs and services that the library provides for the people of Midland. This policy sets out the requirements for general gift acceptance in accordance with the library's charitable status. ¹

Section 1: Ethics and Definitions

- 1. Midland Public Library is committed to the highest ethical standards of philanthropy, financial accountability and development practice as articulated in the Donor Bill of Rights and the Code of Ethical Fundraising and Financial Accountability.
- 2. The Canada Revenue Agency defines a donation as a voluntary transfer of property to the library made without the expectation that any benefit will accrue to the donor.

Section 2: Types of Gifts

- 1. The Library accepts the following types of contributions:
 - a) books, manuscripts and other printed material
 - b) audio visual material
 - c) art and photographic works of archival significance
 - d) material of significance for local history and genealogy
 - e) equipment
 - f) toys
 - g) cash
 - h) other in-kind gifts or services
 - i) property of significant value, such as real estate
 - j) transfers of securities
 - k) planned gifts such as bequests or gifts of life insurance.

Section 3: Acceptance of Donations

- 1. The Library evaluates all donations and accepts only those which it feels align with the mission, values and standards of the library.
- 2. Donations will become the exclusive property of the Library and must be clear and unencumbered when given. The Library may accept conditions on the use and/or disposition of donations only where it deems the proposed conditions to be reasonable and feasible.

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3. While honouring the wishes of donors as appropriate, the Library reserves the right to use the donation in the best interest of the Library, and shall make decisions regarding the investment, disposition and eventual disposal of all donations.

Related Documents:

Association of Fundraising Professionals – <u>The Donor Bill of Rights</u> – <u>http://www.afpnet.org/ethics/enforcementdetail.cfm?itemnumber=3359</u>

Imagine Canada - Ethical Fundraising and Financial Accountability http://www.imaginecanada.ca/ethicalcode
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