

SELKIRK & DISTRICT COMMUNITY FOUNDATION INC.

Recording and Publishing Donations Policy

The policy is designed to guide the Board of Directors and the staff of the Foundation in recording and publishing the donations, bequests, gifts, gifts-in-kind and other contributions received.

RECORDING DONATIONS

- The Foundation will record all donations, bequests, gifts, gifts-in-kind and other contributions (**hereinafter called “donations”**) received in the books and records of the Foundation. Donations are recorded in the name(s) of the donor unless the donor requests anonymity.
- An official donation receipt for income tax purposes, in the form as set out by the Canada Revenue Agency, will be issued when required for the donations. If an official donation receipt for income tax purposes is not required then an official receipt for general purposes will be issued.
- Unless a donor specifies otherwise, donations received are considered contributions to the capital of the Foundation and are generally recorded as contributions to the undesignated endowment fund, the Community Fund. The donations to endowment funds remain under the Foundation’s management in perpetuity.
- If a donor specifies that the contribution is not to be retained permanently, it is recorded as revenue of the Operating Fund.
- If a donor specifies a particular endowment fund, their donations will be recorded as contributions to the endowment fund specified. Generally \$10,000 is required to set up a specified endowment fund.
- A donor may specify that their donations be recorded as “in memory of” or “in honour of” a named individual or individuals or named groups.
- Donations received in the amount of \$500 or greater are recorded in the books of the Foundation as separate accounts in the appropriate Endowment Fund in the name(s) of the donor or as anonymous if the donor requested anonymity.
- Donations totaling \$500 and over in memory of or in honour of a named individual or individuals or named groups will be recorded in a separate account in the appropriate Endowment Fund entitled In Memory of the Named Person or In Honour of the Named Person. IMO may be used for In Memory of and IHO may be used for In Honour of.

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- Donations received in the amount of under \$500 will be recorded in an account in the appropriate endowment fund entitled “Under \$500”.
- Donations over \$99 but under \$500 may be accumulated over a period of years by the Foundation and recorded as separate account when the accumulated amount is \$500 or over.
- Where two or more separate accounts have been created for in essence the same people, the accounts may be merged into one separate account and use of the term Fund (such as A & B M Fund) may be used to signify that various people have contributed to this account. An example may be: Mr. and Mrs. M have made donations over \$500 in their own names, Mr. M’s colleagues have made donations in honor of Mr. M’s retirement, Mrs. M’s friends have donated in honour of Mrs. M’s birthday and their friends have made donations in honour of their wedding anniversary. All donations may be merged into the one account, the A & B M Fund.

PUBLISHING DONATIONS

- All endowment funds and their separate accounts will be published on the Foundation’s website in a Schedule of Donations and Bequests Received and the Schedule will be updated twice a year.
- Donors will be published on the Foundation’s website.
- A thank you and a list of recent donors with their names will be published on the Foundation’s website and in the Annual Report.
- Donations in memory of or in honour of will be posted on the website with the name of the donor and for whom the donation was in memory of or in honour of.
- All endowment funds and their separate accounts **may** be published in the Foundation’s annual report or in the local newspapers as a Schedule of Donations and Bequests Received.

This policy is to be reviewed every three years.

ADOPTED at a meeting of the Board of Directors of the Foundation:

DATE: May 10, 2016

Chair _____ **Kelly Lewis**

Secretary _____ **Shirley Muir**

Original Recording and Publishing Donations Policy was adopted by the Board on July 13, 2010.