

## 1. Overview

The purpose of this policy is to govern the acceptance of philanthropic gifts and to provide guidance to donors and their professional advisors in making gifts to the University of the Sunshine Coast. Donors may be individuals, foundations, associations, businesses or corporations.

## 2. Application of policy

The policy applies to the receipt of gifts whether cash, in kind, bequests, shares and some grants where there is an intention to give and the transfer of all right, title and interest in the property is to the University.

This policy applies to all staff and entities within the University.

## 3. Definitions

Please refer to the University's Glossary of Terms for policies and procedures. Terms and definitions identified below are specific to this policy and are critical to its effectiveness:

Gift, for the purposes of this policy, has the same meaning as donation.

## 4. Adequacy for purpose

The University encourages donations which support the advancement of its mission and goals.

## 5. Types of donations

Donations may be in the form of:

### 5.1 Outright gifts

#### 5.1.1 Cash and cash equivalents

These gifts may take the form of currency, cheque, or credit card contribution. Cash gifts are reported as at the date the gift is received by the University. If the gifts are transferred electronically, the date the funds are transferred into the University's bank account is reported as the receipt date of the gift.

#### 5.1.2 Shares

The value of the shares is determined on the recognised gift date which is established when the donor relinquishes control of the shares.

#### 5.1.3 Real Estate

Real Estate may include improved or unimproved land, personal residences, commercial property, rental property, or rural land. If it is the intention of the donor that the University not immediately dispose of the real estate, an agreement between the University and the donor must be in place before the University may accept such a property. A gift of real estate must be tested with state and commonwealth laws, and the donor must provide satisfactory evidence of environmental compliance.

#### 5.1.4 In kind

The University may accept gifts of personal property, including but not limited to works of art, furniture, rare books, manuscripts, or any other item that is determined as being of value.

The University may sell or otherwise dispose of all gifts in kind unless the items can be used by the University to support its mission. The University's intention at the time of acceptance of the gift to either resell or use the gift in kind is to be communicated to the donor in writing.

### 5.2 Pledges

Pledges are commitments to give a specific dollar amount according to a fixed time schedule. All pledges or changes to a pledge must be made in writing.

### 5.3 Bequests

A charitable bequest involves the donor's transfer of money or property to the University at the donor's death through either the donor's will or trust.

#### APPROVAL AUTHORITY

Vice-Chancellor and President

#### RESPONSIBLE OFFICER

Pro Vice-Chancellor (Engagement)

#### DESIGNATED OFFICER

Director, Development Office

#### FIRST APPROVED

20 January 2010

#### LAST AMENDED

11 January 2019

#### REVIEW DATE

22 November 2023

#### STATUS

Active

## 5.4 Endowment

An endowment is a sum of money where the principal is managed in a way that seeks to preserve or grow its value in perpetuity. Donations may be directed to a donor identified account or a general endowment account. The minimum amount to establish a donor identified endowment account is \$10,000 over three years. Distributions from the endowment account will be reinvested until the minimum amount is met or unless advised otherwise by the donor.

## 6. Acceptance of donations

6.1 The Vice-Chancellor and President or delegate will be responsible for the review, acceptance or refusal of gifts to the University. The Vice-Chancellor and President may also establish a Donation Acceptance Advisory Committee to advise on gift acceptance. All USC staff must inform the Development Office of any planned approach to a potential donor, as well as any conversation that may occur with a donor regarding a prospective donation.

6.2 Core to the acceptance of gifts is the maintenance of the University's academic freedom. For example, a donor may provide funds for the appointment of academic staff and/or to enable research in specific areas, but the donor may not influence the decisions of the university when it comes to who is appointed and how the research is carried out and publicised.

6.3 Gifts for Chairs and Scholarships must comply with relevant University policies.

6.4 While a donor may place some restrictions on the use of a proposed gift, the donor will maintain no influence over the money or property once transferred to the University.

6.5 The University will not accept gifts that require it to provide any valuable consideration to the donor or anyone designated by the donor, such as employment in the University, enrolment in a University program, or a University procurement contract.

6.6 The University will not accept gifts that would involve unlawful discrimination.

6.7 The University Development Office is responsible for ensuring that staff are aware of their responsibilities relating to soliciting and managing gifts for the University under this policy.

6.8 Where a donation might be subject to the purchase of equipment, it should be made clear to the donor that the University's processes relating to purchase of equipment prevail.

6.9 Some gifts may not be kept by the University in the form in which they are donated. For example, shares may be sold as soon as they are received by the University. In such instances this should be communicated to the donor before the gift is made.

6.10 Once a gift has been accepted, the Development Office is responsible for recording and acknowledging it.

## 7. Non acceptance of gifts

7.1 Gifts which do not support the University's mission and goals, or which could damage the University's reputation will not be accepted by the University.

7.2 In rare circumstances the University may deem it necessary to refund gifts because it is in the best interest of the University or because the conditions agreed to in accepting a gift cannot or will not be met.

## 8. Stewardship

Stewardship or the reporting to donors on the impact of their gift is a vitally important part of the responsibility in accepting a gift. Timely acknowledgements will be sent to all donors and, where appropriate, special recognition of certain gifts will be given. This acknowledgement demonstrates the University's commitment to maintaining long term donor relations and thereby maximising support to the University.

## 9. Gift naming

Certain gifts may be acknowledged with a naming opportunity as outlined in the University's Naming – Governing Policy. However, donations which result in material benefit to the donor, for example substantial free advertising, may be considered sponsorship, with relevant taxation implications – refer to the Incoming Sponsorship – Managerial Policy.

## 10. Management of donations

10.1 The Development Office is responsible for the management of donations, including the management of databases and systems that facilitate the appropriate handling of donor and donation information.

10.2 The spending of donations must be consistent with the requirements of the University of the Sunshine Coast Act 1998.

## 11. Legal and tax counsel

11.1 USC is an endorsed deductible gift recipient (DGR) and is entitled to receive income tax deductible gifts and tax-deductible contributions.

11.2 The University encourages donors to seek legal and tax advice before making a gift. The University is not able to provide such advice to donors.

11.3 The University will inform the donor of circumstances which require the University to use legal counsel to assist with a gift, for example to review transactions with potential conflicts of interest or to assess any tax or other legal implications in accepting a gift.

## 12. Ethical Standards

The University will work within the Universities Australia Code of Practice for Australian University Philanthropy.

## 13. Compliance

The Development Office will ensure that the University complies with relevant legislation with regards to fundraising include the submission of required reports.

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### RELATED DOCUMENTS

Incoming Sponsorship - Operational Policy  
Library Collection Development - Academic Policy  
Naming - Governing Policy  
Scholarships, Bursaries and Prizes - Governing Policy  
Staff Gifts and Benefits - Operational Policy  
Staff Gifts and Benefits - Procedures  
USC Art Collection - Operational Policy

### RELATED LEGISLATION / STANDARDS

Constitution of the University of the Sunshine Coast Foundation  
Information Privacy Act 2009 (Qld)  
Australian Charities and Not-for-profits Commission Act 2012 (Cth)  
Charities Act 2013 (Cth)  
Collections Act 1966 (Qld)  
Income Tax Assessment Act 1997 (Cth)  
Code of Practice for Australian University Philanthropy