

# Gift Acceptance Policy

The Sierra Club of BC Foundation (SCBC) is a non-profit, charitable organization registered under Canadian law. We welcome donations to fulfill our mission to support people stewarding abundant ecosystems and a stable climate, while building resilient, equitable communities.

SCBC receives funding from individual donors, foundations, organizations, local businesses, associations, employee groups and other donors.

This policy provides guidance to the Board of Directors and staff on which gifts can be accepted and how they should be handled. For our current and prospective donors, this policy provides transparency on what types of funding SCBC accepts. SCBC acknowledges that not all gifts are financial in nature.

## Types of Gifts

### **The Sierra Club of BC Foundation accepts:**

- Cash (cheques, credit cards, electronic fund transfers and cash equivalents)
- Publicly traded securities (e.g., stocks, mutual funds)
- Gifts in kind (e.g., artwork, cultural property, and other tangible property/assets)
- Gifts of real estate (both ecological and non-ecological land) or property
- Bequests, life insurance policies, gifts of residual interest and annuities

### **The Sierra Club of BC Foundation will endeavor to ensure:**

- The “Donor Bill of Rights” is applied
- The donor's intent and direction are consistent with our objectives and priorities and are clearly documented in our database
- We respect donors’ wishes for anonymity and consult them for permission before public disclosure of their giving

### **The Sierra Club of BC Foundation reserves the right to decline any gift for the following reasons:**

- Encroach on our organization’s integrity
- Restrict its liberty of action
- Damage its reputation
- Place additional costs or burdens on the organization that could impede our ability to carry out deliverables
- Expose it to uncertain risk or possible liability
- Violate any international, federal, provincial or municipal law or human rights laws

# Charitable Tax Receipting

We issue charitable tax receipts for all eligible donations, in accordance with Canada Revenue Agency regulations.

## Gift Handling Procedures

### Publicly traded securities

Gifts of publicly traded securities are sold immediately and converted to cash. We issue a charitable tax receipt for the fair market value at the date of transfer.

### Gifts in kind

We may hold gifts in kind deemed to be of immediate or future use.

### Gifts of real estate or property

When making a gift of property, a donation receipt is issued for the fair market value as determined by a qualified appraisal at the expense of the donor. If the property is sold and the proceeds are donated, a donation receipt is issued for the value of the gift.

### Bequests

A bequest can be a specific amount, percentage or residual amount of a donor's estate. Unless otherwise specified in the bequest, funds are accepted as general funding for immediate use. The Sierra Club of BC Foundation will not serve as an executor or trustee of an estate or trust arrangement.

## Executive Director's Responsibilities

### The executive director will:

- Ensure that the organization adheres to the Gift Acceptance Policy
- Will seek consultation with department leads and/or the Board of Directors for gifts that fall outside this policy

We urge prospective donors to seek assistance from personal legal and financial advisers in matters relating to their gifts and resulting tax and estate planning consequences.