


Policy Name:	CORPORATE SPONSORSHIP AND DONATIONS	
Approved By:	President's Council	
Approval Date:	October 6, 2015	
Next Scheduled Renewal Date:	July 2023	
Policy Holder:	VP, Corporate Services	
Operational Lead:	Choose an item.	
Policy Number:	ADM-004	

CORPORATE SPONSORSHIP AND DONATIONS POLICY

1.00 PURPOSE

- 1.1 This policy establishes the guidelines for accepting donations by the College. The College encourages donations of “gifts”, “gifts-in-kind” and “corporate sponsorships” to the College in the form of cash donations, equipment, books, and land that will be valued as having instructional, technological, or economic benefit to the College.
- 1.2 The Board encourages and welcomes positive relationships and partnerships between the College and the communities (individuals, public or private sector) it serves which will directly or indirectly benefit students, enhance the educational experience within our educational institution, or better the communities the College serves.
- 1.3 Gifts, gifts-in-kind, and corporate sponsorships are provided to the College to enhance but not replace government funding.

2.00 DEFINITIONS

- 2.1 **Gift:** A voluntary and gratuitous transfer of cash, or real or personal property for which no right, privilege, or material benefit will accrue to the donor.
- 2.2 **Gift-in-Kind:** A donation of an asset in any form other than monetary instrument and normally requires valuation for tax receipt purposes.
- 2.3 **Corporate Sponsorship:** A contracted partnership between the College and a corporation, designed to benefit both parties. The partnership is marketing-oriented and is built around a specific program or service of our organization (e.g., automotive programs, telecommunications services) or events such as an open house.

3.00 CORPORATE SPONSORSHIP OR DONATIONS

- 3.1 Corporate sponsorships or other donations are informal or formal relationships where goods, services, or funding may be provided in exchange for meeting a corporation’s goal related to community involvement and good corporate citizenship. Such gifts must also meet the test of having instructional, technological, or economic benefit to the College.
- 3.2 The Board expects that CMTN/corporate relationships will be conducted in an ethical manner in accordance with CMTN policy and regulations.

- 3.3 The Board supports corporate sponsorships and donations which:
- a) treat the welfare of students as a paramount concern
 - b) enhance the delivery of quality, relevant, culturally responsive educational programs for students
 - c) benefit CMTN and CMTN's mandate
 - d) are respectful of community standards
 - e) are respectful of the educational setting.

4.00 CONDITIONS OF GIFT ACCEPTANCE

- 4.1 Coast Mountain College can issue receipts for income tax purposes under the [Income Tax Act](#), Paragraph 110 (1) (b). A gift is made in any circumstance where all of the conditions listed below are satisfied:
- a) Some property (usually cash) is transferred by a donor to the College.
 - b) The transfer is voluntary.
 - c) The transfer is made without expectation of return. No consideration – no benefit of any kind – to the donor or to anyone designated by the donor, may result from the payment.
- 4.2 Notwithstanding the above, the donor may designate an established College scholarship or bursary fund, building project, or targeted program or school of study as approved by the President & CEO.

5.00 PROCEDURES

- 5.1 Cash Donations: When cash or a cheque which qualifies as a donation is received, it must be sent, with backup documentation to the Director of Finance for processing.
- 5.2 Gifts-in-Kind: Persons authorized on behalf of the College to accept gifts that are valued over \$1,000 are:
- a) the President & CEO or The Vice-President, Corporate Services AND ONE OF:
 - b) Director of College Advancement and Foundation, Director of Facilities and Ancillary Services, or any Dean.
- 5.3 The President & CEO must approve any gift which:
- a) in the opinion of any Vice-President, exposes the College to an uncertain and potentially significant liability
 - b) in the opinion of any Vice-President, is precedent-setting or involves sensitive issues.
- 5.4 In considering a gift-in-kind, the College must first agree to accept the terms and conditions, including the associated costs, upon which the gift has been offered.
- 5.5 The gift should be such that it can be retained as a College asset and used in connection with College activities, with discretion as to its use and Management, or disposed of for cash or cash equivalent.
- 5.6 The College considers potential liabilities, including environmental issues that may arise from the acceptance of a particular gift-in kind.
- 5.7 Receipts for gifts-in-kind will be made according to the following guidelines:

- a) Revenue Canada requires satisfactory evidence of fair market value of the gift. The generally accepted meaning of “fair market value” is the price the property would bring in an open market transaction between a willing buyer and a willing seller acting independently of each other and each having full knowledge of the facts.
- b) Gifts valued at less than \$1,000 can be appraised by a College staff member, provided the staff member is knowledgeable in the field of the gift and qualified to appraise the gift for its fair market value. An example is the donation of books valued by the librarian. All such gifts and appraisals are subject to the prior approval of the Vice President, Corporate Services.
- c) Gifts valued over \$1,000 must be appraised by an independent appraiser in consultation with the Vice President, Corporate Services. The donor will be responsible for any appraisal cost associated with valuing the gift prior to the gift being accepted, this may be waived at the discretion of the President & CEO. Nothing should be done by any member of staff that might be construed as an acceptance of a gift until the decision to accept has been made by President & CEO.

6.00 RELATED POLICIES, PROCEDURES, AND SUPPORTING DOCUMENTS

6.1 [Income Tax Act](#)

7.00 HISTORY

Created/Revised/ Reviewed	Date	Author’s Name and Role	Approved By
Created			