

## **POLICY FOR RECEIVING GIFTS AND DONATIONS**

**Purpose:** To outline the guidelines and procedures for accepting gifts and donations and to ensure they align with the goals and values of U3A in Toowoomba Inc.

**Scope:** This policy applies to all Management Committee, Members, Staff, Volunteers and Representatives of U3A in Toowoomba Inc.

**U3A in Toowoomba Inc** welcomes gifts and donations that support our values and goals. All gifts and donations must be reviewed and approved in accordance with this policy.

### **Guidelines:**

#### **1. Acceptance Criteria:**

- ◆ All gifts and donations must align with the organisation's mission, values, and strategic objectives.
- ◆ Gifts must not conflict with or undermine the organisation's integrity or public image.
- ◆ The organisation reserves the right to refuse any gift or donation.

#### **2. Types of Gifts and Donations:**

- ◆ Monetary donations (cash, credit card payments)
- ◆ In-kind donations (goods and services) Real estate and property
- ◆ Stock and securities
- ◆ Planned gifts (bequests, life insurance policies)

#### **3. Approval Process:**

- ◆ All donations must be documented and reviewed by the Management Committee.
- ◆ Donations valued at over \$1,000 require approval from the Management Committee.
- ◆ The President has the authority to approve smaller donations.

**4. Acknowledgment and Receipting:**

- ◆All donors will receive a formal acknowledgment letter and receipt.
- ◆Receipts will include the organization's tax identification number for tax purposes.

**5. Conditions and Restrictions:**

- ◆Donors may specify the use of their gifts, provided it aligns with the organisation's priorities.
- ◆Unrestricted donations will be used at the discretion of the Management Committee.

**6. Confidentiality:**

- ◆Donor information will be kept confidential unless the donor agrees to public recognition.
- ◆Donors have the option to remain anonymous.

**7. Reporting and Accountability:**

- ◆The organisation will maintain accurate records of all gifts and donations.
- ◆An annual report will be published detailing the use and impact of donations.

**Review and Amendments:** This policy will be reviewed annually by the U3A Management Committee and may be amended as needed to reflect changes in regulations or organisational priorities.

**Adoption:** This policy was adopted by the U3A in Toowoomba Inc Management Committee.

Date: .....