



The University of Sydney

Gift Policy

Approved by: Senate on 16 May 2008
Date of effect: 16 May 2008

1. Principles

The purpose of this Policy is to provide general principles and guidelines in relation to Gift acceptance and administration.

For the purposes of this Policy, a Gift means any grant or transfer of property to the University where there is

- an intention to give (which is evidenced either in writing or through another act);
- a transfer of all right, title and interest in the property to the University.

If there is consideration by the University by way of money or any other material benefit or advantage given to the donor from the University, then this grant or transfer does not constitute a Gift.

For the purposes of this Policy a Gift includes contributions for endowments, bequests (a Gift of real or personal property by will) and all other donations.

The key principles that govern Gift acceptance and administration are:

- acceptance of a Gift should be in harmony with the strategic objectives of the University and should preserve or enhance the reputation of the University;
- ongoing Gift administration should be in accordance with University policies and procedures and should be transparent;
- wishes of the donor, expressed in an instrument of gift, are paramount in determining how the University will manage the Gift;
- the investment and capital management framework applied to Gifts should provide for ongoing benefits to the University over the longer term.

This Gift Policy is supported by comprehensive Operational Guidelines.

2. Coverage

This Policy applies to all staff and entities which form part of the University (including all Foundations, Centres, and Controlled Entities).

3. Gift Advisory Board (GAB)

Responsibility for the overall governance of Gift administration, including consideration of higher spending requests will rest with an internal management committee to be known as the Gift Advisory Board. GAB is constituted by, and reports to, the Deputy Vice-Chancellor (Community).

4. Governance and Compliance

Responsibilities of Recipient Area

Individual University Organisational Units ultimately have a responsibility to ensure that:

- staff with responsibility for Gifts are aware of those Gifts within their area and are aware of and abide by this Policy;
- all information relating to the terms and conditions of a Gift are made available to the relevant staff; and
- Gifts are utilized in accordance with the terms and conditions of the instrument of gift or will by which they were given.

Acceptance and administration of Gifts

Acceptance of Gifts should be undertaken in accordance with the Delegation of Authority – Administrative Functions.

To ensure that the University can utilise a Gift and meet any requirements that acceptance may impose upon it, it is the responsibility of the Development Officer within the Office of Philanthropy & Development – Community Portfolio to provide sufficient information for the responsible delegate to make a decision to accept or reject in a timely manner. In making a decision the responsible delegate must adhere to the key principles set out in this Policy.

Financial Control

Financial stewardship of Gifts is vested in Investment & Capital Management.

Legal Oversight

Ultimate legal oversight of Gifts is vested with the Office of General Counsel.

Audits

The Audit and Risk Management Office will undertake specific audit checks including compliance with this Policy.

Donation/Donation Enquiries

All donations/donation enquiries should be directed to the Office of Philanthropy & Development – Community Portfolio to ensure that proper communication with the Donor occurs and that appropriate internal record keeping is put in place and maintained. Where a donor wishes to have direct contact with the recipient body, the Office of Philanthropy & Development – Community Portfolio should be involved in coordinating such activity.

5. Formal Acceptance Process for Gifts and Documentation Required

In order for Gifts to be accepted by the University, Gifts must be accompanied by documentation evidencing the intention on the part of the donor to transfer the Gift to the University.

6. Tax Issues

Under no circumstances should advice on tax matters be offered to the benefactor. Benefactor should be encouraged to seek independent tax advice.

7. Stewardship to the donor and other stakeholders

Stewardship of donors and potential donors is vital in the process of donor cultivation. This is to be achieved by:

- suitable and timely acknowledgement of all Gifts received;
- appropriate recognition of donors;
- ongoing stewardship to ensure that the potential for major Gifts is maintained.

8. Contact

Unit: Office of the Deputy Vice-Chancellor Community

Phone: 9036 9504

Fax: 9036 9522

Email: dvccommunity@usyd.edu.au