



BRACEBRIDGE PUBLIC LIBRARY POLICIES AND PROCEDURES

CATEGORY: Donations #1
POLICY REPLACING: New

SUBJECT: Monetary or In-kind
BOARD APPROVAL DATE: June 9, 2015
PAGE: 1 OF 2

RATIONALE:

The Bracebridge Public Library welcomes and encourages contributions from individuals, groups, foundations and businesses for the purpose of enhancing and enriching the programs, services and physical space of the Library.

BACKGROUND or GUIDING PRINCIPLES:

Bracebridge Public Library is committed to the highest ethical standards of philanthropy, financial accountability and development practice as articulated in the Donor Bill of Rights and the Code of Ethical Fundraising and Financial Accountability.

The Canada Revenue Agency defines a donation as a voluntary transfer of property to the library made without the expectation that any benefit will accrue to the donor.

POLICY STATEMENT:

In lieu of a library having its own charitable status, the municipality can issue receipts for tax purposes on the Library's behalf.

Gifts of service, such as accounting or legal opinion, cannot be issued tax receipts under the Income Tax Act because no property is transferred. If a donor wishes to offer a gift of service by charging the library a fee and donating the proceeds back to the library, then a receipt for the outright gift will be issued. The payment of the service invoice cannot be contractually linked to the subsequent outright gift; it must be the donor's choice.

In advance of accepting gifts of securities, library should determine what process they will use: opening a brokerage account, through the municipality, or asking donors to use Canada Helps.

While donations to the Library's collection are covered under the Collection Development Policy #1 – General Collection, this policy will cover donations such as:

- a) cash
- b) equipment
- c) other in-kind gifts or services
- d) property or real estate of significant value
- e) transfers of securities
- f) planned gifts such as bequests or gifts of life insurance

ACCEPTANCE OF DONATIONS

The library evaluates all donations and accepts only those which it feels align with the Purpose, Guiding Principles and standards of the Library.

Donations will become the exclusive property of the Library and must be clear and unencumbered when given. The Library may accept conditions on the use and/or disposition of donations only where it deems the proposed conditions to be reasonable and feasible.



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While honouring the wishes of donors as appropriate, the Library reserves the right to use the donation in the best interest of the Library, and shall make decisions regarding the investment, disposition and eventual disposal of all donations.

FINANCIAL MANAGEMENT OF DONATIONS

Undesignated financial donations to the Library may be directed to a specific purpose where they are most needed as deemed fit by the CEO/Chief Librarian, with the direction of the Library Board.

Financial donations designated for long-term planning will be deposited to a separate Library account.

ACKNOWLEDGEMENT OF DONATIONS

All donations received by the Bracebridge Public Library will be acknowledged and recognized in an appropriate manner. Donations may be announced publicly at the shared discretion of the donor and the Library.

RELATED DOCUMENTATION:

Donor Bill of Rights
Code of Ethical Fundraising and Financial Accountability
Canada Revenue Agency website
Collection Development Policy #1 – General Collection

PREVIOUS REVISIONS:

None

June 2, 2015