Gift Acceptance Policy
Approved by Board of Directors on February 26, 2020

BC Marine Trails Network Association (BCMT) welcomes the offer of gifts that support the pursuit of its mission.

Types of Gifts

BCMT will encourage and consider accepting the following outright and deferred gifts:

- Cash (e.g., outright gifts of cash, cheques, credit cards, electronic funds transfers, and payroll deductions)
- Securities (e.g., stocks, mutual funds)
- Gifts-in-kind (e.g., artwork, cultural property, and other tangible property/assets)
- Life insurance policies (irrevocable ownership transferred to charity)
- Gifts of real estate (both ecological and non-ecological land)
- Bequests
- Life Insurance Proceeds (upon death of donor)
- Charitable Gift Annuities
- Charitable Remainder Trusts
- Gifts of Residual Interest

Information on Proposed Non-Cash Gifts

Before deciding to accept a gift, the BC Marine Trails will determine relevant information about the gift, which may include:

- Description of the asset
- Purpose of the gift
- Estimated fair market value
- Income, expenses, encumbrances and carrying costs
- Environmental risks or problems
- Special arrangements for disposition requested by the donor

Determination of Gift Acceptance
The negotiation and development of terms and conditions relating to gifts is to be coordinated through the Board of Directors (or designated staff or committee) and the donor and/or donor's agent. The final decision to accept or decline a gift rests with the Board of Directors.

The Board will endeavour to ensure:

1. The proposed gift is consistent with the organization's regulations and guideline;
2. The donor's intent and direction is consistent with our objectives and priorities;
3. The donor's intent and direction is clearly understood and documented;
4. The gift does not expose the organization to a potentially significant liability;
5. That if precedent-setting or sensitive issues are present, they are adequately assessed by the Board of Directors; and
6. That the proposed gift has received the appropriate Board review and approval.

Indicators that a gift is acceptable include:

- The BCMT has a use or need for the gift or, when there is no immediate need, the gift is marketable
- The gift and its accompanying terms are legal
- The purpose of the gift is compatible with the work/priorities of the BCMT
- The size and/or benefit of the gift are proportionate to the work or cost required to support or sustain that gift
- There does not appear to be a physical hazard or liability concern associated with the gift
- Restrictions on the gift are acceptable
- Ownership of all gifts directed to the BCMT vests in BCMT, whether said gifts are for the benefit of the association generally or for some specific purpose

Unacceptable Gifts

The BCMT has the right to decline any gift that is not consistent with its mission. When the gift offer includes conditions that the Board of Directors judge not to be in BCMT's best interest, the Board of Directors (or designated committee) may request that the terms of the gift be revised or may decline the gift.

The BCMT will not accept gifts that:

- Violate any international, federal, provincial or municipal law
- Compromise director, association or member integrity or interfere with the BC Marine Trail's judgment
- As a condition thereof, require any action on the part of directors or staff which is unacceptable to the BCMT's Board of Directors or violates our policies and regulations
- Contain unreasonable conditions
- Are financially unsound or that would expose the BC Marine Trails to liability or embarrassment
- Rely on an appraisal or evaluation, provided to the donor by third parties, that is perceived to be inaccurate or unreliable.
- Commit the BCMT to name an endowment fund, without prior approval of the Board
- Require or stipulate the future employment at BCMT of any specified person or doing business with any specified company or person
- Are gifts of partial interest in property, unless the BCMT agrees otherwise

**Charitable Tax Receipts**

The BCMT will comply with regulations of the Canada Revenue Agency for issuing tax receipts. The BCMT will not issue a charitable tax receipt when:

1. The donor receives any direct personal benefit under the arrangement;
2. The donor has signing authority over the use of the funds;
3. The use of the funds is restricted to specific individuals;
4. Participation in a program or activity is limited to and defined by the donor(s) wishes; and
5. Proprietary rights entitlement accrues to the donor through the use of the funds.

*Note:* Donors will be informed that should the Canada Customs and Revenue Agency (CCRA) deem the donor to have received a direct benefit, an individual's charitable tax credit will be denied.

**Disposition of Gifts in Kind**

In the case of gifts-in-kind, unless otherwise agreed, the BCMT may dispose of gifts under the following guidelines:

- The proceeds of a sale of the asset will benefit BCMT's programs and activities for whose benefit the gift was originally given
- In the absence of such a beneficiary, the BCMT Board of Directors will direct the proceeds
- On the completion of a project or program for which gifts had been received, those gifts will be disposed or re-allocated