



GIFT ACCEPTANCE POLICY

Purpose of this policy

The purpose of this policy is to ensure :

- Informed decision making regarding the acceptance of donations and compliance with legal requirements, including those set out in the Income Tax Act;
- Sound administrative procedures and accounting practices;
- Transparent reporting of donations made to Porte Parole;
- Consistent application of policies and guidelines in dealing with donors; and
- A benchmark for the application of best practices and the highest level of compliance with the organization's Donor Bill of Rights.

Types of donations accepted by Porte Parole

Outright donations

Cash donations

- Financial donations in Canadian dollars are made to Porte Parole in cash, by cheque, credit card, bank transfer or Interac® transfer. The organization can also accept foreign currency cheques.

In-kind donations (securities, real estate or certified property)

- An in-kind donation may be received, held and used by Porte Parole for purposes that further its objectives. Porte Parole can make use of the donation at any time, unless a prior agreement between the organization and the donor prevents it.
- In-kind donations include donations of publicly traded stocks, bonds and other securities, segregated fund contracts, real property and other capital assets, certified cultural property, capital equipment or business inventory.
- For a donation of stocks, the amount shown on the tax receipt will reflect the value of the stocks as of the close of trading on the day the stock was received by Porte Parole's broker.



Donation from registered plans (RRSP or RRIF)

- Porte Parole accept the donation of all or part of a registered retirement savings plan or registered retirement income fund.

Donation of services

- Porte Parole welcomes donations of services by individuals or corporations. However, no official receipt will be issued for a donation of services except in the case of a cheque exchange.

Deferred Gift

Donation of life insurance proceeds

- Porte Parole may accept the assignment of all or part of an existing policy from a donor, provided the donor agrees to continue to pay the premiums, if applicable.
- A donor may offer Porte Parole a recently purchased limited premium policy (i.e. 3, 5, 7 or 10 years), in which case:
 - Porte Parole is the irrevocable owner or beneficiary, in whole or in part, of the policy; and
 - Porte Parole will issue an official receipt for each premium paid.

Testamentary gifts (bequests)

- Porte Parole may receive gifts in the form of:
 - specific bequest (a fixed amount or asset) ;
 - residuary bequest (all or a percentage of what remains after the payment of debts and specific bequests);
 - universal bequest (the totality of the asset, sometimes divided among many beneficiaries);
- Any bequest to Porte Parole made in a will is considered a charitable gift. An official receipt will be given to the estate after the transfer of the property and can significantly reduce the taxes payable by the estate.



Donations that cannot be accepted by Porte Parole

- Porte Parole is not obliged to accept any offered donation. More specifically, Porte Parole may refuse donations in the following cases:
 - a donation that is contrary to law or public order;
 - a donation that could compromise the autonomy, integrity, mission or reputation of Porte Parole;
 - a donation for which consideration other than appropriate recognition is expected in return for the donor or any other person designated by the donor;
 - a gift in which the donor specifically names the recipient, without any appropriate screening mechanism or acceptable administrative framework;
 - a gift with conditions ensuring that the donor retains control over the use and management of the money donated;
 - a gift for which the donor cannot establish the legitimacy of the source upon Porte Parole's request;
 - a gift that creates financial or other obligations that are deemed inappropriate or disadvantageous to Porte Parole;
 - any other contribution must be authorized by the President and Treasurer of the Board of Directors of Porte Parole.

Application of this Policy

The management of Porte Parole is required to enforce this policy and report its decisions to the Board of Directors.