

The Anglican Synod of the Diocese of British Columbia (diocese) encourages and solicits gifts of cash and personal property, either as outright gifts or through such vehicles as are permitted by Canada Revenue Agency and the laws of the Province of British Columbia.

### **RESPONSIBILITY TO THE DONOR**

While the primary use of donations is to assist the diocese, its parishes and related organizations in fulfilling their mandate to proclaim the gospel of Christ, there is also an ethical responsibility to the donor. Accordingly, all parties acting on behalf of the diocese must adhere to the following principals:

#### **a) Conflict of Interest**

In all matters involving financial support, the interest and well-being of the donor must take priority. In cases of potential or actual conflict of interest, those acting on behalf of the diocese must declare the conflict. A conflict of interest is deemed to occur when individuals who present themselves as a representative of the diocese stand to benefit from the marketing of services or products to the donor. However, if individuals present themselves as representatives of an outside firm, and part of their counseling involves solicitation of gifts for the diocese, no conflict would exist.

#### **b) Legal and Other Professional Counsel**

As each donor's needs and circumstances vary, all donors will be advised to have seek independent legal and financial advice.

#### **c) Ethics**

The staff and other individuals acting on behalf of the diocese will conduct themselves in accordance with accepted professional standards of accuracy, truth and integrity.  
[afpnet.org/files/contentdocuments/codeofethics.pdf](http://afpnet.org/files/contentdocuments/codeofethics.pdf).

#### **d) Finder's Fees**

In keeping with the above AFP Code of Ethics, the diocese will not directly or indirectly pay finder's fees and commissions or percentage compensation for donations received.

## GIFT ACCEPTANCE POLICY

### GIFT ACCEPTANCE

No conditional gift will be accepted unless approved by the diocesan finance officer. The diocesan council may be asked to approve designated gifts at the discretion of the finance officer. In those cases, where acceptance of the gift imposes a financial obligation on the diocese, jeopardizes the diocese's charitable status or where financial valuations are required in order to issue a receipt or determine future values, the gift must be approved before it is accepted.

#### a) Appraisal

Depending on the nature or circumstances of the gift, a donor of property or gifts-in-kind may be asked to obtain an independent appraisal of the value of the gift. The responsibility for the fees will be determined by the diocesan finance officer.

#### b) Investments

All donated assets received by the diocese are to be invested in accordance with policies established by the diocesan finance committee.

### TYPES OF GIFTS

The following methods of giving are acceptable by the diocese:

- Bequests by will
- Gifts of publicly traded securities
- Gifts of life insurance
- Gifts of real property

#### a) Bequests by Will

A gift in a will may be made to the diocese or a parish. It is essential the full name of the diocese and charitable number be included. In the case of a gift to a parish, to eliminate confusion, it is recommended that the full parish name and parish address, be included.

Example:

*Anglican Synod of the Diocese of British Columbia, Charitable Registration Number 11878 7142 RR0001, or full name of the parish and full street address .*

#### Sample Bequest Clause—undesignated gift

"I give and bequeath to the (*Anglican Synod of the Diocese of British Columbia, Charitable Registration Number 11878 7142 RR0001, or full name of the parish and full street address*) the sum of \$\_\_\_\_\_ dollars to support the areas of greatest need".

#### Sample Bequest Clause—designated gift

A gift in a will to a specific designation should include an additional "power to vary" clause. While the diocese will try to honour the wishes of the donor, circumstances may be that the parish or program may no longer exist. This clause will provide the diocese, in consultation with the executor(s) with the flexibility to execute the bequest in a way that respects and honours the original wishes of the donor.



"I give and bequeath to the **(Anglican Synod of the Diocese of British Columbia, Charitable Registration Number 11878 7142 RR0001, or full name of the parish and full street address)** the sum of \$\_\_\_\_\_ dollars to be directed to support \_\_\_\_\_ (i.e. parish or specific program)."

**Power to vary clause:** "Should the Bishop or synod deem the bequest impossible, inadvisable or impractical to execute, the Bishop will direct the gift to support an area of need that will honour the original wishes of the donor."

Donors will be advised to seek independent legal counsel in the drafting of their will. It is understood that officers and staff of the diocese and affiliates will not become involved in the final preparations, execution or witnessing of a will in which the diocese or parish is named as a beneficiary.

**b) Publicly Traded Securities**

Any time a donor wishes to donate publicly traded securities, the diocesan finance officer will be notified. The intended donor will complete the appropriate Gifts of Securities Transfer Form to the donor's broker. Only electronically transferred shares will be accepted by the diocese.

On receipt of the shares:

- A receipt will be issued to the donor, based on the closing trading value of the shares on the day the transfer was made
- The diocese will advise its broker to sell the donated shares as soon as possible.
- The net proceeds from the sale of the shares will be directed as designated by the donor. This value may be different than the amount on the tax receipt.

**c) Gifts of Life Insurance**

The diocese may accept gifts of new or paid up life insurance policies, where the diocese or parish is the owner and beneficiary (either sole or joint) of the policy.

If a life insurance policy is irrevocably assigned to the diocese or parish and the diocese or parish is the beneficiary, a receipt for the net cash surrender value, will be issued. The diocese will have the discretion to review all gifts of insurance prior to acceptance.

## GIFT ACCEPTANCE POLICY

### **e) Gifts of Real Property**

Information of intended gifts of real property (artwork, jewellery, real estate) shall be provided to the diocese for careful consideration.

Prior to acceptance, the donor will be responsible for obtaining an independent valuation of the property, and in the case of real estate, obtain a third-party professional environmental site assessment. Gifts of artwork and jewellery with an estimated valued of over \$1,000.00 Cdn will require a current professional independent appraisal. These gifts must be transferred free and clear of all liens and obligations.

Gifts of property having a speculative value will be accepted only after careful scrutiny by the diocese's legal and financial advisers. When such gifts are accepted a charitable receipt will be issued for the fair market value.

Gifts of a life interest in real estate must be approved by the diocesan finance committee, at the recommendation of the diocese's finance officer. A gift of life interest may require current notarized documentation that supports and demonstrates the donor's financial ability to provide for all future maintenance, taxes and insurance costs.

