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FOUNDATION

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# Gift Acceptance Policy

THE LEGACY LIVES ON™

# Gift Acceptance Policy

The mission of the Sandra Schmirler Foundation is to honour Sandra's legacy, we raise funds to deliver life-saving equipment and programs for babies who are born too soon, too small or too sick

As such, we welcome the gifts of individuals, corporations, and foundations which help drive our mission and save the lives of babies born too soon, too small or too sick.

The purpose of this policy is to ensure that informed decisions are made on the acceptance of gifts and that such gifts are receipted in accordance with the requirements of the Canada Income Tax Act and ensure that efficient administrative, legal, and accounting practices and procedures are followed to respect your support.

## VALUES AND GUIDING PRINCIPLES

The Sandra Schmirler Foundation Values help describe what makes the Foundation unique. Respect, Integrity, Compassion, Passion and Gratitude are core to the way we work to achieve the Foundation's mission and aspirations.

**Respect:** We affirm the dignity, privacy and contribution of families, caregivers, donors, partners, volunteers and staff.

**Integrity:** We are committed to working collaboratively, cooperatively, effectively and transparently to protect and build upon our reputation.

**Compassion:** We are kind and considerate and show concern for the well being of families with premature and critically ill babies.

**Passion:** We believe in having a positive and optimistic attitude about everything we do because we realize this inspires others.

**Gratitude:** We are thankful and expressing gratitude drives our words, thoughts and actions.

As a matter of principle, the Sandra Schmirler Foundation will follow these practices:

- The Foundation will not accept gifts that are not recognized by CRA, or violate federal, provincial or municipal laws.
- The Foundation will not accept gifts, enter into partnerships, or accept support that will compromise its commitment to its mission and essential values as articulated in the Foundation's guiding principles as attached.

- The Foundation values and will protect its integrity, autonomy and funding freedom, and does not accept gifts when a condition of such acceptance would compromise these fundamental principles.
- The Foundation reserves the right to accept or decline any gift. The final decision to decline a gift rests with the Board of Directors.
- Ownership of all gifts directed to the Sandra Schmirler Foundation vests in the Foundation, whether said gifts are for the benefit of the Foundation generally or for some specific purpose in it.

## SCOPE

This policy applies to donations received through all fundraising activities of the Sandra Schmirler Foundation, including: Telethon, general donations, annual giving, planned gifts, special fundraising initiatives and other campaigns.

## GIFT ELIGIBILITY

The following gifts are deemed eligible for acceptance by the Sandra Schmirler Foundation:

- Cash
- Will and bequest
- Charitable gift annuities
- Life insurance Policy
- Retirement fund
- Publicly traded securities
- Charitable remainder trusts and residual interest gifts
- Gifts of property

#### CASH

The Sandra Schmirler Foundation accepts cash, credit card payments, direct debit payments, electronic payments and cheques or money orders made payable to “Sandra Schmirler Foundation”. Post-dated cheques are accepted.

#### WILL AND BEQUEST

Bequests made to the Sandra Schmirler Foundation may qualify as a charitable gift if the terms and conditions of the bequest are acceptable under the Sandra Schmirler Foundation’s gift acceptance policies. Official receipts will be issued to the estate of the deceased.

The Sandra Schmirler Foundation requires a copy of documents naming Sandra Schmirler Foundation as a beneficiary for our files, prior to a tax receipt being issued.

#### CHARITABLE GIFT ANNUITIES

The Sandra Schmirler Foundation will consider charitable gift annuities on a case-by-case basis. The tax receiptable amount will be determined according to Canada Revenue Agency (CRA) Guidelines.

#### LIFE INSURANCE POLICY

The Sandra Schmirler Foundation will accept a life insurance policy as a gift if it is named as beneficiary or is both the irrevocable owner and beneficiary. The tax receiptable amount will be determined according to CRA Guidelines.

Any premiums due are the responsibility of the donor. If the insurance policy lapses for non-payment prior to maturity because a donor fails to provide for premium payments, the Sandra Schmirler Foundation may:

- continue to pay the premiums,
- convert the policy to paid up insurance, or
- surrender the policy for its current cash value.

When a life insurance policy is absolutely assigned to the Sandra Schmirler Foundation, any consent that is required by provincial regulations to change a beneficiary must be signed before the transfer represents a valid charitable donation.

#### RETIREMENT FUND

The Sandra Schmirler Foundation will accept the proceeds of a retirement fund as a gift if it is named as beneficiary. The tax receiptable amount will be determined according to CRA Guidelines.

#### PUBLICLY TRADED SECURITIES

As a general rule, the Sandra Schmirler Foundation will only accept gifts of securities that are publicly traded stocks and bonds. The value and the tax receiptable amount of such a donation is determined by the value of trading on the date of receipt of donation.

The Sandra Schmirler Foundation Board decided and enforced the rule that all the stocks and securities the Foundation receives from donors will be sold upon completion of the stock transfer without exception.

#### CHARITABLE REMAINDER TRUST AND RESIDUAL INTEREST GIFTS

The Sandra Schmirler Foundation will accept a charitable remainder trust as a gift if it is named as capital beneficiary. The tax receiptable amount will be determined according to CRA Guidelines.

#### GIFTS OF PROPERTY

Generally, gifts of property are not encouraged. All proposals for gifts-in-kind to the Sandra Schmirler Foundation shall be reviewed by the Director of Operations in conjunction with the Finance and Audit Committee, and legal counsel as necessary. Gifts of property will be reviewed with special care to ensure that acceptance will not involve financial commitments in excess of budgeted items or other obligations disproportionate to the use of the gift.

Gifts of property valued at or over \$1,000 given to the Sandra Schmirler Foundation, with the intent of the donor to receive a tax receipt, must receive an independent external appraisal paid for by the donor.

### PROCEDURES:

We are committed to the following procedures in accepting donations:

- Designated gifts will be used for the purposes for which they are provided.
- Undesignated gifts will be used for the most-needed initiatives as determined by Staff in conjunction with the Finance and Audit Committee and Board of Directors.
- Accountability to donors must be of the highest calibre, through appropriate acknowledgment, and accurate and timely reporting by the relevant Sandra Schmirler Foundation staff. Where appropriate, gift agreements will be recorded between donors and the Foundation and these will be adhered to by the Foundation.

- All donations will be recorded and receipted in accordance with the rules and regulations set out by the Canada Revenue Agency. The Sandra Schmirler Foundation will issue an official tax receipt for donations of \$20 or more that qualify as charitable gifts, in accordance with CRA guidelines.
- Receipts for donations of less than \$20 will be issued if requested by the donor.

If, following internal consultations, uncertainty remains as to whether a donation qualifies as a charitable gift, a ruling may be sought from the Sandra Schmirler Foundation's legal counsel, auditor and/or the CRA.

Any donor who makes a gift under this policy will be treated in accordance with our approved Privacy Policy which includes adherence to donor wishes with respect to anonymity and ongoing communication.

#### THANK YOU

In honour of Sandra Schmirler's legacy, the Foundation sees a future where every hospital NICU has the necessary life-saving equipment to handle any emergency and save the lives of babies born premature and critically ill.

Our dream together is that all babies born too soon, too small or too sick, through donor support, will be cared for in a NICU equipped with state-of-the-art life-saving equipment close to their homes, family and friends.

This Policy is designed to be transparent and simple to understand ensure that we work effectively with donors who wish to support babies in Canada. And so, we also encourage questions and feedback from donors which can be done through our Director of Operations, Brenda Gallagher, by phone at (866) 210-6011 or by e-mail to [bgallagher@sandraschmirler.org](mailto:bgallagher@sandraschmirler.org)