

Monash University Policy

Policy Title	Fundraising Policy
Date Effective	16-May-2011
Review Date	16-May-2014
Policy Owner	Executive Director, External Relations, Development and Alumni (ERDA)
Category	Operational
Version Number	1.1
Content Enquiries	Senior Development Manager
Scope	All campuses All faculties and divisions All gifts
Purpose	The purpose of this policy is to state the University's position in relation to fundraising and philanthropy.
POLICY STATEMENT	

Monash University is endorsed in Australia by the Australian Tax Office (ATO) as a Deductible Gift Recipient (DGR), and as such gifts of \$2.00 or more are generally tax deductible for Australian taxpayers. Monash University can receive philanthropic gifts including endowed or expendable bequests, real estate, life insurance policies, and collections of special interest.

The term "fundraising" used in this policy refers to all funding or funding requests from non-government sources. This includes philanthropic gifts, pledges, endowments, planned gifts, and cultural gifts or sponsorship funding from corporations, private donors, trusts and foundations.

This policy establishes procedures and protocols designed to assist faculties and campuses in maximising their fundraising potential and to ensure that:

- All university fundraising is consistent and of a high standard
- Duplication of approaches and submissions is eliminated
- Donors and sponsors are properly recorded and acknowledged
- A high degree of coordination and discipline exists between faculties and campuses, and the university looks and acts as one united institution
- All campaigns and appeals receive the support and endorsement of the university

Supporting Procedures	Gift Acceptance Procedures Physical Entity Naming - Honorific Naming Procedures Physical Entity Naming - Philanthropic Naming Procedures Physical Entity Naming - Functional Naming Procedures Potential Donor Management Procedures
Responsibility for implementation	Executive Director, External Relations, Development and Alumni (ERDA)

	Pro-Vice Chancellor and President Sunway Campus Malaysia Director, Development Divisional Director, Corporate Finance Deans	
Status	Revised	
Approval Body	Academic Quality and Standards policies Name: Meeting: Date: Agenda item:	Operational policies Name: Date:
Endorsement Body	Academic Quality and Standards policies Name: Meeting: Date: Agenda item:	Operational policies Name: Date:
Definitions	<p>Bequest/ Planned gift: a gift provided for by a donor during his or her own lifetime, the principle benefit of which is not available to the organisation until some future date – often at the time of the donor’s death, or at the end of a specified term.</p> <p>Cash gift: gifts of money, including foreign currency. The money may be paid in various ways, including by cash, cheque, credit card or electronically. In Australia the gift to a Deductible Gift Recipient must be AUD\$2 or more.</p> <p>Cultural gift: gifts of culturally significant property (except property that is an estate or interest in land or in a building or part of a building). In Australia, cultural gifts are made under the Cultural Gifts Program administered by the Department of the Environment, Water, Heritage and the Arts (DEWHA) with the advice of the Committee on Taxation Incentives for the Arts. In Australia this gift type does not cover testamentary gifts made under a will.</p> <p>Designated gift: a gift which a donor has given specific directions on the purpose for which the gift is to be used.</p> <p>Endowment: an investment fund in which the capital is preserved and annual expenditure is restricted to all or a portion of the income from the investment, such that the activity or project funded may be supported in perpetuity. Gifts may also be invested with instructions that the capital may be spent, but such investments would not normally be called endowments.</p> <p>Gift: any transfer of money or property to the University made voluntarily by way of benefaction where no material benefit is received by the donor. The money or property must be owned in full by the University once received. Grants received by the University may be considered gifts if they comply with this definition. Sponsorships are not considered gifts, as they normally confer material benefit on the sponsor. Because Monash University is an endorsed Deductible Gift Recipient in Australia, most gifts made to the University of AUD\$2 or more are allowable deductions for income tax payers in Australia. Reference should be made to the Australian Taxation Office Gift Pack (or country specific tax authority) for further details.</p> <p>Pledge: a pledge is an expression of intent to give a gift in the future. Pledges may be fulfilled as once-off payments or in instalments over a finite period of time.</p>	

	<p>Property: As well as physical things, property includes rights and interests that are capable of ownership and have a value. This gift type does not cover testamentary gifts, that is, gifts made under a will.</p> <p>Recurring gift: a gift committed by the donor to be given at regular intervals (eg monthly, annually) for an indefinite period of time.</p> <p>Shares ≤ \$5,000: must meet four conditions to be tax deductible in Australia: • the shares were acquired in a listed public company • when the shares were gifted, they were listed for quotation on the official list of an Australian stock exchange • the shares were acquired at least 12 months before they were gifted, and • the market value of the shares was \$5,000 or less on the day they were gifted.</p> <p>Trading Stock: in Australia this refers to the trading stock of a business, but only if two conditions are met: • the gift is a disposal of the trading stock outside the ordinary course of the donor's business, and • if the gift involves the forced disposal or death of livestock - no income tax election has been made to spread or defer the profit. For this gift type, it is not necessary for the trading stock to have been purchased during the 12 months before the gift was made.</p> <p>Undesignated gift: a gift for which the donor has made no clearly indicated designation as to the method or purpose of expenditure is deemed an unrestricted gift. This term may also be applied to gifts designated to general support of the University.</p>
Legislation Mandating Compliance	<p>Monash University Statute Monash University (Council) Regulations Part 12</p> <p>Australian Legislation Fundraising Act (Vic) 1998 Fundraising Regulations 2009 (VIC) Income Tax Assessment Act 1997 Australia (Sub-divisions 30-A, 30-BA and 30-CA, Sub-divisions 50-A and 50-B) Privacy and Data Protection Act 2014 No.60 (VIC) Tobacco Act 1987 No 81 (VIC) Section 9 (1) & (2)</p> <p>Malaysian Legislation Income Tax Act 1967</p> <p>South African Legislation Income Tax Act 58 of 1962 Section 18A National Heritage Resources Act (No. 25 of 1999) Non-Profit Organisations Act 71 of 1997</p>
Related Policies	<p>University Privacy Policy Gift Acceptance Policy Potential Donor Management Policy Physical Entity Naming Policy</p>
Related Documents	<p>ERDA Website</p>

Australian Taxation Office Goods and Services Tax Ruling GSTR 2000/11
(Sections 57 - 61)

Universities Australia Code of Practice for Australian University Philanthropy

University Ethics Statement