



## Gift Acceptance Policy

### 1. Overview

Kingston University (KU) welcomes gifts from its supporters and actively pursues the solicitation and acceptances of gifts that support the mission of the university. The University has an obligation to its staff, students and wider stakeholders to do everything reasonable to ensure that the funding sources for philanthropic donations, and the purposes to which those donations are to be applied, do not in any way undermine the reputation of KU.

This policy sits alongside the Corporate Social Responsibility Policy and Ethics Statement.

### 2. Policy

The University will accept unrestricted gifts and gifts for specific purposes and programmes provided that such gifts are consistent with the University's stated mission and do not violate the terms of its Instrument and Articles of Government and Regulations.

All philanthropic gifts received by the University will be routinely processed within the Development, Alumni Relations, and Engagement (DARE) Department. University staff have a duty to inform DARE when philanthropic funding is received by a Faculty or a Department. All gifts will be fully applied to the purpose for which they were given.

A gift will not be accepted if:

- It is not compatible with the mission of the University; its other policies, strategies and values.
- There are reasonable grounds for believing, or evidence that the gift may be comprised or derived from funds that arise from illegal activity, fraud or evasion of taxation.
- It brings with it conditions that restrict freedom of speech and/or academic freedom.
- There is evidence that its acceptance would require the University to undertake any action in contravention to national or EU regulation or which would create, in the reasonable opinion of the Gift Acceptance Committee, an unacceptable conflict of interest or expose the University to financial or legal liability.

The university will also consider the following prior to accepting a gift:

- Whether funding is derived from activities that are legal but are not in accordance with the University's Ethics Statement.
- Whether there are requests for exclusivity, or where the donation would provide a direct financial or personal advantage for the donor or a designate.
- Whether there is a requirement for KU to deviate from its usual admissions, hiring, promotion and contracting procedures.
- Whether a gift might expose the university to significant liability.
- Whether there may be a risk of reputational damage.
- Whether acceptance may deter other benefactors.
- Whether a gift is of such a significant nature or consequence. In these cases the Gift Acceptance Committee may refer the proposed gift to the Vice-Chancellor and Governing Body for final approval before acceptance.

### **3. Process and Due Diligence**

#### **3.1 Gift Acceptance Committee**

To ensure that all gifts are in alignment with the strategic goals of Kingston University, and to maintain a culture of integrity and transparency with the donors as well as the wider community, Kingston University will establish a Gift Acceptance Committee, whose responsibility is to make decisions on the acceptance of gifts of a value of £10,000 and above when due diligence process has indicated that risk is medium or high. The Gift Acceptance Committee will consist of:

- Deputy Vice Chancellor
- Director of Finance
- University Secretary
- Director of Development, Alumni Relations, and Engagement

The Gift Acceptance Committee will meet as required and/or conduct business by email. If a gift is of significant nature or consequence, the Gift Acceptance Committee may refer an issue to the Vice-Chancellor who may in turn take the issue directly to the Governing Body for final approval.

The word 'gifts' in the context of this section should also include 'pledges' and any other information that indicates that a gift is envisaged. This will enable timely discussion and for any decision made regarding the questionability of a gift to be communicated to the prospect before negotiations with the prospect are continued.

#### **3.2 Due diligence process**

Due diligence research will be carried out on prospective donors before planning an approach and again before an offered gift is accepted. The initial (prospect research) due diligence process will be triggered on all prospects except UK registered charities. The gift acceptance due diligence process will be triggered for all asks of £50,000 or more (or £10,000 where the donor has not satisfactorily passed the initial due diligence checks) OR for unsolicited gifts of £5,000 or more.

The prospect research due diligence will identify indicators of elevated risk, including:

1. Identifying the source of the prospect's wealth or income, present and past. Unexplained wealth, or income generated in industries which might conflict with the University's ethics statement or might cause reputational risk will be identified.
2. Identifying linked entities and the ultimate beneficial ownership of those entities
3. Checking media coverage for evidence of confirmed or alleged criminal, financial, ethical, political, environmental, or employment impropriety

All prospects where a legal, ethical or reputational risk is identified will have an elevated risk rating recorded on their profile. Prospects with an especially high risk will be removed from the pool of active prospects until such time as the risk is considered to have been removed or significantly reduced e.g. by being acquitted in a court of law.

The gift acceptance due diligence process requires further research and documentation of the findings of the research on the Gift Acceptance Due Diligence form. The completed form will be presented to the Gift Acceptance Committee.

### **4. Gift Types**

All gifts received by the University must be reported to DARE for central processing. Gifts are defined as the following:

#### **4.1 Unrestricted Gifts**

The most useful gifts are those with the fewest possible restrictions. Unrestricted funds allow Kingston University to address its most pressing needs and important opportunities.

#### **4.2 Restricted Gifts**

Kingston University will seek and accept gifts from, individuals, corporations and foundations for designated purposes which meet with University policies.

Kingston University will not accept a gift if its restrictions:

- Are inconsistent with Kingston University's stated purposes and priorities;
- Inhibit Kingston University from seeking gifts from other donors, be they similar or different, foreign or domestic;
- Involve discrimination based upon race, religion or belief, gender, sexual orientation, age, disability, marriage and civil partnership, pregnancy and maternity or any other basis prohibited by applicable laws and regulations;
- Inhibit freedom of speech and/or academic freedom.
- Obligate Kingston University to violate any other applicable law or regulation, or which violate Kingston University's governing instruments and articles or regulations.

#### **4.3 General Gifts**

General gifts are usually on a modest scale and will usually be free of restriction.

#### **4.4 Sponsorships**

Sponsorships are made by companies in return for very definite reciprocal benefits in the form of publicity, service delivery, and/or ticket benefits etc.

#### **4.5 Major Gifts**

Major gifts are large, usually one-time gifts, of a value of £10,000 and above, most often designated for particular uses.

#### **4.6 Capital Gifts**

Capital Gifts are solicited for the specific purposes of a capital campaign, often for development of or support for facilities or new major initiatives.

#### **4.7 Grants**

Grants generally come from foundations or governmental sources. Grants are for specific purposes for which a proposal has been generated, and usually require exact fulfilment of the grant conditions and terms of the proposal and subsequent correspondence.

#### **4.8 Legacies or Bequests**

Gifts from individuals at their death usually by means of a legacy or bequest made in the donor's will. These gifts can be gifts of cash, stock or personal goods or property.

### **5. Methods of Giving**

#### **5.1 Assets**

Any asset of value may be gifted to Kingston University. A variety of methods of giving to Kingston University allow donors to choose the one most appropriate for their circumstances and interests. Prospective donors should be advised that Kingston University reserves the right to sell or otherwise liquidate all non-cash gifts except under special circumstances, as soon as is practicable.

5.1.1 Cash: The most common method used to make a gift to Kingston University is by a personal or corporate transfer of cash by electronic means or a cheque. DARE will promptly inform the Finance Department about the gift, and will record the gift in Kingston University's fundraising information management system.

Cash gifts may also be pledged for payment over a period of time. This may enable the donor to make a larger gift and may have tax benefits to the donor and affect the size of the gift to Kingston University.

5.1.2 Securities: Publicly traded securities, shares of stock in closely held companies, bonds, and government issues may be given to Kingston University.

The donor should be advised to notify his/her broker of his/her intent to donate, and asked to instruct his/her broker to electronically transfer the desired stocks to Kingston University's account. The donor should promptly advise DARE of the pending transfer, and indicate in writing the purpose or designation of the gift, if any. The value of the gift will be the date the stock is transferred.

Shares in unquoted companies will be valued in a manner to be determined in each instance by DARE. An appraisal by an independent organisation may be needed to suggest a basis for the valuation of the gift.

5.1.3 **Property:** Kingston University may accept gifts of property (real estate), including houses, commercial properties, rental property, and undeveloped land after a thorough review of the following factors:

- The usefulness of the property for Kingston University purposes;
- The marketability of the property;
- The existence of restrictions, reservations, and/or other limitations;
- The existence of encumbrances, such as mortgages;
- Carrying costs, such as property owner's association dues, taxes, insurance, and other maintenance expenses; and
- Fair market value in relation to the costs and limits listed above as determined by a qualified appraisal.
- Prior to the acceptance of any parcel of property, as a minimum, an environmental assessment of the potential environmental risks will be conducted. This assessment, which must be conducted by a qualified and certified third party, shall include the following:
  - An inquiry of the present owner regarding his/her knowledge of the history of the property;
  - A title search to determine who the prior owners might have been;
  - A consultation with the appropriate governmental agency and environmental agencies to ascertain whether the property has any history of hazardous waste contamination; and
  - A visual inspection of the property for any evidence of environmental hazards.
  - An environmental audit conducted by a professional service will be required before acceptance of real property in most instances.
  - For all gifts of property/real estate, the Gift Acceptance Committee will review the results of such assessment and determine whether the gift should be accepted, referring to the Governing Body where appropriate.

5.1.4 **Personal Goods:** Kingston University may accept gifts of tangible or intangible personal goods or property, including works of art, jewellery, antiques, coins, stamps and other collections, automobiles, manuscripts and books. Such gifts may be accepted only after a thorough review indicates the goods are readily marketable or may be used by Kingston University in a manner consistent with its mission. Prospective donors should be advised that Kingston University reserves the right to sell or otherwise liquidate the personal goods except under special circumstances, as soon as is practicable. Whenever possible, the proceeds from these sales will benefit the specific areas of Kingston University that were the intended beneficiaries.

DARE will coordinate the disposal of the gift with Kingston University's approved appraisers and will maintain a current inventory of items received as gifts of personal goods, and will maintain records of the disposal and income received from the gift. DARE will review and make recommendations regarding acceptance of any gifts of personal property for review and approval by the Gift Acceptance Committee.

5.1.5 **Gifts in Kind:** A gift-in-kind is a donation of goods or services which have a clearly determinable monetary value. Gifts in kind may include:

**Equipment or software:** Gifts of equipment or software must be reported by the proposed recipients in Kingston University to DARE prior to formal acceptance. The report should include the recipients' intended use. The market value of the equipment will be calculated as the original purchase price less depreciation and verified by a report from Kingston University's approved appraiser.

**Services:** Gifts of services include a voluntary contribution of time to Kingston University to carry out functions of Kingston University (e.g. audit, IT projects, event support). The donor will include a valuation of their time to be contributed as part of the Gift Agreement. This valuation will be verified for fair market value by DARE and agreed with the donor prior to acceptance.

**Supplies:** Gifts of supplies may be given and appropriate steps will be taken to assign value.

## **6. Naming Gifts**

For gifts which assist in the construction of new facilities, or the renovation of existing ones, there may be opportunities to provide recognition through the naming of the space after the donor or their designated nominee (for example, in honour of family members). The Vice Chancellor will approve all naming opportunities for each major project, referring to the Governing Body if necessary.

### **6.1 General guiding principles for naming**

- Naming opportunities usually begin at 50% of the cost of existing or proposed new facilities.
- Naming a building or segments of buildings will not imply that the name or names will be used in perpetuity. When a building is demolished or replaced, or usage of the building changes, or where the former name is no longer appropriate, then a request for a new name will be considered by the Governing Body;
- The Governing Body, on recommendation of the Vice-Chancellor, may determine it appropriate to place permanent recognition in or on a new building to indicate that it occupies the site of a building formerly known by another name.

## **7. Responsibilities**

### **7.1 Kingston University DARE Department**

The DARE Department is the Kingston University department that is responsible for planning, coordinating and supporting all Development activity. It coordinates all Development functions and proposals to potential donors for all areas of Kingston University. Coordination is critical to the success of fundraising, hence DARE staff will be the first contact point for all Kingston University staff in fundraising matters.

DARE maintains the fundraising management system and database, which should be the central repository for all information about prospects, donor relationships and solicitations. DARE manages all activity relating to the receipt and recording of gifts. (The accounting of gifts is handled by the Finance Department). DARE maintains records on all gifts and prepares reports detailing and summarizing gift activity for each month. DARE reconciles these reports to accounting records each month to ensure all gift receipts were appropriately transferred to the financial system. All gifts are evaluated by DARE and, in the case of real property or equipment, in consultation with the Gift Acceptance Committee. DARE coordinates the process to ensure that the appropriate value is placed on each gift in a timely fashion for entry into the accounting system.

DARE is responsible for maintaining files with all original documents relating to gifts from the donors including correspondence relating to restrictions on the gift. For any real property gifts, original documents related to the asset itself (deed appraisal, etc.) will be kept by the Finance Department of Kingston University, with copies in the DARE and Finance Departments. DARE will coordinate the issuing of appropriate acknowledgements and receipts for all gifts.

### **7.2 Finance Department**

The Finance Department is responsible for proper accounting of all gifts, including:

- the management and application of gifts and funds
- ensuring that expenditure against funds are in accordance with the terms of the donor reflected in donor agreements and Kingston University policy
- gift accounting systems
- reporting of expenditure of funds on capital projects for new buildings and renovations of existing buildings
- annual preparation of statements for gift funds, showing charges, additions and balances available.

### **7.3 Departments and Faculties**

Other staff at Kingston University have the following responsibilities with regard to Gift Acceptance:

- to clear all prospects, prior to contact, with DARE

- to work with DARE to record all donor interaction and stewardship activity in Kingston University central donor management system.
- to notify DARE immediately when a gift is offered by a donor (individual, trust, business firm, company or organisation)

Authorised budget holders in Departments need to ensure that the expenditure of the gift funds conforms with the restrictions and purposes of the original gift.

## **8. REVISION OR AMENDMENTS TO THE POLICY**

### **8.1 Process for revision or amendments to the gift acceptance policy**

Revision of or amendments to the policy may be made from time to time, as the needs of Kingston University change, by the Gift Acceptance Committee, or at the direction of SLT and/or the Governing Body. The Director of DARE will be responsible for maintaining the record of agreed policy changes, and publishing updated versions of the policy for Kingston University and donor community.

**DARE Department  
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