

# DONATION & GIFT ACCEPTANCE POLICY

Updated: October 2022

## INTRODUCTION

**Space for Giants is a charity registered with the Charity Commissions in England and Wales (#1159227, Date: 17 November 2014), and is a company limited by guarantee registered with Companies House (#9243382, Date: 1 October 2014).**

This policy sets out the guidelines for the acceptance of donations by Space for Giants. Space for Giants reserves the right to refuse acceptance of donations that do not fulfil its mission or place restrictions or undue burden on the organisation or have a real or perceived conflict of interest. The following policies and guidelines govern the acceptance of philanthropic gifts made to Space for Giants.

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## 1 PURPOSE & SCOPE

- 1.1 The purpose of this Donation Acceptance Policy and Guidelines is to set forth guidelines that govern the solicitation and acceptance of gifts by Space for Giants. The Board of Directors of Space for Giants and its staff solicit current and deferred gifts from individuals, corporations, foundations, bilateral and multilateral organisations to secure the future growth and mission of Space for Giants's core work in conservation. This Policy governs the acceptance of gifts by Space for Giants and provides guidance to prospective donors and their advisors when making gifts to Space for Giants. The provisions of this Policy shall apply to all gifts received by Space for Giants for any of its programmes or services throughout the world.
- 1.2 The objectives of the Policy are:
- (a) To encourage financial contributions to Space for Giants without encumbering Space for Giants with gifts that may prove to generate more cost than benefit, may subject Space for Giants to potential liabilities, or which are restricted in a manner such that they do not promote the mission of Space for Giants;
  - (b) To ensure that all gifts to Space for Giants are structured to provide maximum benefit to the donor and to Space for Giants.

## 2 LEGAL AND /OR TAX ADVICE

- 2.1 Space for Giants shall seek legal and / or tax advice in matters relating to acceptance of gifts when appropriate. Review by lawyers is recommended for:
- (a) Closely held stock transfers that are subject to restrictions or buy-sell agreements;
  - (b) Documents naming Space for Giants as trustee;
  - (c) Gifts involving contracts, such as bargain sales or other documents requiring the Space for Giants charity to assume an obligation;
  - (d) Transactions with potential conflict of interest that may invoke HMRC or other country specific legal and governance sanctions; or
  - (e) Other instances in which use of legal advice is deemed appropriate by the Gift Acceptance Committee.

## 3 CONFLICTS OF INTEREST

- 3.1 Space for Giants will urge all prospective donors to seek the assistance of personal legal and financial advisors in matters relating to their gifts and the resulting tax and estate planning consequences in their respective jurisdictions.
- 3.2 Space for Giants will accept unrestricted gifts, and gifts for specific programs and purposes, provided that such gifts are consistent with its stated mission, purposes, and priorities. Gifts cannot be accepted that violate the terms of Space for Giants' corporate charter or bylaws, gifts that are too difficult to administer, gifts that create unfunded recurring operating costs, or gifts that are for purposes outside the mission of Space for Giants.

## 4 GIFT & DONATION ACCEPTANCE PRACTICES

- 4.1 No gift will be accepted that violates the governing documents or policies of Space for Giants. Space for Giants will comply with all international, national and local laws in the conduct of development activities, including acceptance of gifts.
- 4.2 Space for Giants will not accept a gift if it knows that the money for that gift came from any activity unlawful under international, national or other applicable law.
- 4.3 Space for Giants will not accept a gift if such gift, as determined by Space for Giants in its sole discretion, violates its Anti-Money Laundering and Counter-Terrorist Financing Policy as it may change from time to time.
- 4.4 Space for Giants will not accept a gift if such gift, as determined by Space for Giants in its sole discretion, creates a perception and brand reputation that will jeopardize other current or potential funding.
- 4.5 Space for Giants reserves the right to consult legal advisors before accepting any donation. Additionally, Space for Giants reserves the right in its sole discretion to refuse any donation.

## 5 GIFT ACCEPTANCE APPROVALS

- 5.1 If there is any doubt as to whether a gift or donation fits the criteria set out in this policy or falls into the categories listed below, the final decisions on the restrictive nature of a gift, and its acceptance or refusal, shall be made by the **Gift Acceptance Committee**. The Gift Acceptance Committee will consist of Space for Giants CEO / Executive Director, Chief Finance Officer, and at least one member of the Board of Directors.

- 5.2 The Gift Acceptance Committee will also review all gifts of significant value, as defined as US\$500,000 or more received within one financial year.
- 5.3 Any exceptions to this Policy must be approved by the Board of Directors of Space for Giants or the CEO / Executive Director, as applicable. All decisions taken will be maintained in board notes.

## 6 PROCEDURES FOR REVIEWS OF GIFTS

- 6.1 Acceptance by authorized staff of gifts consistent with the purposes, bylaws or corporate charter, and procedures of Space for Giants shall not require review by the Board or the Gift Acceptance Committee if the gifts are below the significant value threshold set out are in any of the following forms:
- (a) **Currency.** Gifts in currency are acceptable in any form up to the significant value threshold, including by check, money order, credit card, or on-line. Donors wishing to make a gift by credit card must provide the card type (e.g., Visa, MasterCard, American Express), card number, expiration date, and name of the card holder as it appears on the credit card.
  - (b) **Marketable Securities.** Marketable securities may be transferred electronically to an account maintained at one or more brokerage firms or delivered physically with the transferor's endorsement or signed stock power (with appropriate signature guarantees) attached. All marketable securities will be sold promptly upon receipt unless otherwise directed by Space for Giants Investment Committee. In some cases, marketable securities may be restricted, for example, by applicable securities laws or the terms of the proposed gift; in such instances the decision whether to accept the restricted securities shall be made by the Gift Acceptance Committee.
  - (c) **Bequests and Beneficiary Designations under Revocable Trusts, Life Insurance Policies, Commercial Annuities and Retirement Plans.** Donors are encouraged to make bequests to Space for Giants under their wills, and to name Space for Giants as the beneficiary under trusts, life insurance policies, commercial annuities and retirement plans.
  - (d) **Charitable Remainder Trusts.** Space for Giants will accept designation as a remainder beneficiary of charitable remainder trusts.
  - (e) **Charitable Lead Trusts.** Space for Giants will accept designation as an income beneficiary of charitable lead trusts, unless the donor requests that Space for Giants serves as trustee.
- 6.2 Gifts requiring review and approval of the Gift Acceptance Committee include the following:

- (a) **Tangible Personal Property.** The Gift Acceptance Committee shall review and determine whether to accept any gifts of tangible personal property in light of the following considerations: does the property further the organisation's mission? Is the property marketable? Are there any restrictions imposed on the property? Are there any carrying costs for the property for which the organisation may be responsible? Is the title/provenance of the property clear?
- (b) **Real Estate.** Prior to acceptance of any gift of real estate other than a personal residence, Space for Giants shall require an initial environmental review by a qualified environmental firm. In the event that the initial review reveals a potential problem, the organisation may retain a qualified environmental firm to conduct an environmental audit. Criteria for acceptance of gifts of real estate include: Is the property useful for the organisation's purposes? Is the property readily marketable? Are there covenants, conditions, restrictions, reservations, easements, encumbrances or other limitations associated with the property? Are there carrying costs (including insurance, property taxes, mortgages, notes, or the like) or maintenance expenses associated with the property? Does the environmental review or audit reflect that the property is damaged or otherwise requires remediation?
- (c) **Other Gifts:**
  - (i) Interests in Business Entities: (e.g., closely held stock, interests in limited liability companies, and limited partnership interests);
  - (ii) Rights in Copyrighted Materials, Patents, and Royalties;
  - (iii) Bargain Sales; and
  - (iv) Other property that may be unusual or fall outside the type of gifts usually handled by Space for Giants.
- (d) Gifts requiring review and approval of the Board of Directors include the following, which may also trigger additional reporting requirements:
  - (i) Larger gifts (including all over \$10,000) from anonymous donors who are unwilling to provide verifiable contact details;
  - (ii) Previously unknown individuals or corporations who wish to fund organisations outside the UK; and
  - (iii) Gifts from political or controversial public figures.

6.3 In reviewing gifts to Space for Giants, the Gift Acceptance Committee and/or authorized staff shall consider the following criteria:

- (a) the charitable intent and the ultimate benefit to the mission of Space for Giants;

- (b) the nature of restrictions, if any;
  - (c) any potential liabilities (financial and reputational) to which Space for Giants may become subject as a result of accepting the gift; and
  - (d) projected costs of managing the gift asset.
- 6.4 Gifts requiring Gift Acceptance Committee review will be handled promptly. Space for Giants staff will provide Gift Acceptance Committee members all of the information necessary to make an informed decision. The Gift Acceptance Committee is authorized to receive information about a potential gift via e-mail and may take action via e-mail. Recommendations must represent consensus among Gift Acceptance Committee members.

## 7 DISCLOSURE

- 7.1 The Gift Acceptance Committee has a fiduciary responsibility to ensure that gifts align with Space for Giant's mission and comply with its policies. The Trustees have the right to review all records. For each gift, disclosure will include:
- (a) name of donor (in the event of requested anonymity, the name of the donor will be disclosed orally upon request to any member of the Board of Directors);
  - (b) amount of his/her aggregate annual gifts;
  - (c) any restrictions as to the use of the gifts; and
  - (d) a description and summary appropriate to the scale of the gift and why this gift complies with our gift policies.
- 7.2 Where the identity of the donor is unknown, disclosure shall include:
- (a) amount of each gift;
  - (b) any restrictions as to the use of the gift;
  - (c) all efforts to establish the identity of the donor;
  - (d) a description and summary appropriate to the scale of the gift and why this gift complies with our gift policies.

## 8 RECORDKEEPING

Accurate books and records concerning all gifts received shall be maintained, and decision making regarding such gifts will be recorded in writing, to a degree of detail appropriate to the magnitude of the gift and any applicable circumstances, and such records shall remain accessible to the Board.

*Version 3.0 – October 2022 – to be reviewed in October 2024*  
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*Version 1.0 – May 2013*