



Policy Name	Donation Recording and Receipting Policy
Policy Number	2.06
Last Review Date	March 23 rd , 2022
Next Review Date	2025
Responsible Committee	Finance Committee

FINANCIAL MANAGEMENT

2.06 Donation Recording and Receipting Policy

Donation receipts will be only issued once the gift is the legal property of the Foundation. The Chair signs donation receipts. Receipts will be issued within one month of receipt by the Foundation. The Foundation's practice is to not issue donation receipts for donations under \$20 CAD.

Donation receipts will include the following information:

- Name and address of the donor
- Date gift was received
- Foundation's charitable registration number
- Website address of the Canada Revenue Agency
- Amount of donation
- Description of donation if in-kind (i.e. non-cash)

If a donor wants to make a donation to a specific fund, there should be documentation that they are making a gift to that fund. This may simply be a note accompanying the gift that it is being made to a particular fund. You do not necessarily need (or want) a formal agreement with the donor or a formal donor designation. The reason is that the terms of that fund have already been set by the existing gift agreement for the fund and you do not want the donor to add additional terms.

Donation receipts for gifts of securities are based on the value of the securities at the closing price on the day in which the ownership is transferred from the donor to the Foundation. Supporting documentation in writing must verify this valuation.

One copy of the donation receipt, filed in numerical order, will be held for seven years. This can be an electronic copy. Third party facilitated donations may provide donation receipts directly to the donor.

To protect donor's confidential information, any documentation that includes banking or other financial information of a donor, such as credit card number, will be redacted (blacked out) after the transaction has been completed.

Donation receipts for special events will be in accordance with regulations of the Charities Directorate of the Canada Revenue Agency.

Monitoring: This policy will be reviewed every three years.

Board Acceptance: This policy was approved/reaffirmed at the _____ Board meeting.
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