



## St Vincent's College Foundation

### St Vincent's College Foundation Gift Acceptance Policy

#### PREAMBLE

St Vincent's College (the College) is a Mary Aikenhead Ministries school in the tradition of the Sisters of Charity. We are called to develop in each member of our community a contemporary understanding and application of the charism of Mary Aikenhead and the spirituality of the Sisters of Charity, and the Mary Aikenhead Ministries' mission, vision and values of justice, love, compassion and hope. The St Vincent's College Foundation (the Foundation) has been established to encourage and facilitate the philanthropic support of the College.

#### THE BASIS FOR THE ACCEPTANCE AND/OR REVIEW OF GIFTS

1. The College acknowledges that philanthropic funding is a legitimate, sustained and important component of its income.
2. The College values its integrity, autonomy and commitment to academic freedom, and does not accept gifts when a condition of such acceptance would compromise these fundamental principles.
3. The Advancement Office will take all reasonable steps to ensure that the College and Foundation are aware of the source of funding for each gift.
4. The Foundation accepts philanthropic gifts from alumnae, parents, trusts & foundations and the broader community who are willing to support the College in accomplishing its mission.
5. The Foundation will not accept gifts that:
  - contravene State or Federal laws in Australia
  - create unacceptable conflicts of interest
  - expose the College to undue adverse publicity or reputational risk
  - cause any other damage, including financial damage, for example, deterring others from donating to support the College or
  - in any way are in conflict with the values and aims of St Vincent's College or Mary Aikenhead Ministries.
6. The Foundation does not accept gifts that require it to provide any consideration or material benefit to the donor, or anyone designated by the donor, such as employment in the College, scholarship, residency for any individual, or a College procurement contract.
7. The Foundation understands that many donors wish to designate a purpose for a gift. Designated gifts will be used expressly for the purposes for which they are given. If the gift is to establish an endowment for an ongoing purpose, it is preferable if the purpose is as broadly defined as possible. Undesignated gifts will be used for such purposes as the Foundation Board judges will best advance the College's mission and priorities.
8. The Foundation will only create "named" perpetually endowed sub-funds for gifts in excess of \$250,000 so that a sufficient income is generated each year for the gift purpose. Gifts of less than \$250,000 will be allocated to other existing endowed funds of like purpose.
9. Naming opportunities may be available but must be determined in accordance with the College's policy on naming and is subject to approval by the College Board.

10. A donor may not take a significant role in any judgments about the recipient of a scholarship or other awards funded by them or the appointee to an academic post supported through their philanthropy.
11. The acceptance of gifts will comply with all College and Foundation policies and values.
12. A donor may choose to be anonymous but the terms and conditions governing the use of a gift are a matter of public record.

## THE PROCEDURE FOR THE ACCEPTANCE AND/OR REVIEW OF GIFTS

1. As part of the process of accepting gifts, the Director of Advancement, in the first instance, will assess whether or not specific gifts (as outlined in this policy) should be accepted or, if a potential or current donor is under consideration, whether any gift from that donor should be accepted.
2. Gifts where further scrutiny is required include:
  - a. gifts where the source of funds comes from earnings from business that would not normally be included on an ethical investment fund,
  - b. organisations with membership policies incompatible with the College values, and
  - c. individuals who may be associated with organisations or governments where there are questions about human rights violations or criminal connections.
3. If, in the opinion of the Director of Advancement, a gift or prospective donor might conflict with any of the principles set out in 'The Gift Acceptance Policy, then the gift or donor will be referred to the Principal and Foundation Chair for further scrutiny. Following this further review, if there are still concerns that the gift or donor might conflict with these principles, the matter will be brought to the attention of the College Board with a recommendation made by the Principal, in association with the Director of Advancement, with accompanying due diligence.
4. The sole consideration of the College Board in making a decision will be, in light of all available information, whether the best interests of the College are served in accepting or refusing the gift in question.
5. Where concerns are raised under these guidelines about a gift that has already been accepted by the College, a similar process of consideration and scrutiny will be followed to that set out above in order to determine whether it is appropriate to retain the gift, to return it to the donor or to take any other action in relation to the gift.
6. Any due diligence or decision-making undertaken in assessing the acceptability of a proposed gift should recognise the legal and reputational rights of potential donors. In this regard, a clear distinction should be drawn between rumour or speculation and matters of confirmed fact or legal finding, while also accepting that it is appropriate for the College to consider the reputational risks that could be incurred through public perception of any particular donor.

In addition to the above, the Director of Advancement will inform the Principal and Foundation Chair of all gifts of \$100,000 or more for consideration, whether or not there is any suspicion about any of the principles set out above. If the Principal or Foundation Chair believes that there may be cause for concern, the gift in question will be brought to the attention of the College Board and the above process followed for determination as to whether or not the gift should be accepted.