

DONATION PROCEDURE

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7001	Donation Evaluation Procedure	
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Name	Private Stichting Nicole Foundation

Procedure ID Key: 1000 General Governance; 2000 Board of Directors; 3000 Compliance; 4000 Finance & Accounting; 5000 Foundation Personnel; 6000 Operations; 7000 Fund Raising; 8000 Marketing & Communication

Section 1. Purpose

The board of directors must use this Donation

Policy to evaluate the overall benefit of any monetary or non-monetary gift to the Foundation to assure it has a positive impact on our finances and therefore our foundation purpose.

This policy is leading, but stricter local laws or regulations will prevail.

Section 2. Scope

All donations must be evaluated to consider factors including (but not limited to) suitability / reputational alignment, tax implications, carrying costs, maintenance costs, and disposition costs related to such gifts to assure a positive benefit to the corporation and its nonprofit purposes.

Section 3. Definitions

Donation: A donation is a cash or property transfer to a qualified charitable organization. It often is tax deductible.

Money Laundering is the concealment of the origin of illegally obtained money, typically by means of transfers involving foreign banks or legitimate businesses.

Section 4. Procedure

The Donation Evaluation Procedure consists of the following steps and will be conducted by the Executive Committee of the Board:

DONATION PROCEDURE

1. Each donor shall be evaluated to assure alignment in purpose, reputational impact, and related factors to protect the Foundation's reputation:
 - a. Each monetary donation shall be evaluated in order to prevent Money Laundering. More specifically, each monetary donation of more than 1.000 € will be evaluated in detail with respect to its origin.
 - b. To prevent any risk of Money Laundering, donations out of countries that score lower than 50 on the Transparency International Corruption Perception Index, will be refused.
 - c. In case of recurring monetary Donations, donating companies shall be evaluated on their financial health and solvency by using on-line information platforms (such as Graydon in Belgium).
 - d. The Foundation will not accept Donations when coupled to conditions regarding their use. The Foundation will at all time preserve its independence when it comes to defining the destination/usage of Donations.
 - e. Monetary Donations from private organizations/companies will be used according to the selection/usage criteria outlined in the Grant Making procedure.
2. Each non-monetary Donation shall be evaluated for the following criteria
 - a. Suitability / reputational alignment
 - b. Tax implications of the Donation
 - c. Carrying & maintenance costs related to the non-monetary Donation
 - d. Insurance implications from holding gifts until disposed
 - e. Disposition costs including fees, advertising, third party costs, etc.
3. The Executive Committee may retain the use of outside experts as necessary to assist in assessing the value and liabilities associated with the Donation, using good judgement as to the ratio of the cost of utilizing outside experts versus the value of the Donation.
4. In the case of Donations of real-estate, the Executive Committee shall conduct a return-on-investment analysis on the real estate value including any impairments, tax status, condition and market comparisons as well as any carrying and other related costs before accepting any such real property donation. While the initial assessment may be completed internally, outside experts must be consulted to confirm the Executive Committee's finding with respect to the subject property prior to accepting the Donation (except in cases where such properly credentialed expertise may reside within the Board of Directors).
5. The Executive Committee will then either:
 - a. make the determination to proceed if there are no significant findings or risks from the evaluations of donors and Donations.
 - b. If there are significant issues identified, then the Executive Committee may at their discretion either: i. decline the Donation; or ii. bring the issue to the full Board of Directors to vote on using the voting rules laid out in the Bylaws.

