

Category: Operations

Policy Name: Donations and bequests

Number and date of approving motion: 2022-07 February 22, 2022

Motion number and date of last review:

President's Signature:



Binding Purpose:

To define responsibilities and expectations so that donors can be confident their gifts are used in a manner that reflects both their and MHS objectives

As a registered Canadian charity, the MHS welcomes and encourages donations, enabling a range of programs and activities.

Policy Requirements:

1. Monetary gifts (cash, credit card, debit, money order, cheques, e transfer, PayPal) will be directed to the MHS annual operating budget unless the Board has agreed to a different allocation as part of its strategic plan or a special fundraising initiative.
 - although all donations are welcome, tax receipts will be issued only for gifts over \$10.00
 - a gift by cash, cheques, money order or direct debit will be recorded as received on the date of receipt except on December 31 for mailed gifts which will be recorded as the post marked day of mailing
 - a donation by credit card will be recorded on the day it is processed
2. Two Winnipeg Foundation endowments receive donations generating additional revenue to sustain long-term MHS operations. The Foundation augments gifts to both the MHS Agency Fund (#3143) and the MHS Heritage Trust Fund (#4361) held on behalf of the Society.
3. More complex gifts will be gratefully accepted realizing that they may take more time to process
 - regularly traded securities on a public stock exchanges or mutual fund units
 - life insurance with the tax receipt reflecting the cash surrender value of the policy
 - gifts from the United States will be flowed through the Winnipeg Foundation in accordance with its normal policies
 - appreciated property only where there is ready marketability and with prior Council approval
4. Deferred or planned giving (making a significant gift during a donor's life or at death as part of the donor's financial or estate plan) allows MHS supporters to continue support in perpetuity after they are no longer able to give personally. There are several vehicles:
 - bequest through a will: may be a specific amount, a residual percentage of the estate, property, stocks and bonds or other non-cash assets designated for general operations or specific programs
 - outright gift of cash or anything of value
 - life insurance policies naming the MHS as a beneficiary

- retirement fund accumulations.

The MHS provides suggested wording on its website for planned giving but strongly encourages donors to review plans with a professional advisor.

5. In kind gifts must be consistent with CRA definitions and requirements and will be accepted only with prior consultation and at the discretion of the MHS Executive and Council. Items of historical value may be accepted or referred to other more appropriate organizations, e.g., museums. Donated items may be appraised at the giver's expense and a tax receipt issued in accordance with CRA requirements.

Frequency of review: every three years