

## **POLICY #4430**

### **CHARITABLE DONATIONS**

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#### **1. PHILOSOPHY**

- 1.1. The Surrey Board of Education believes the receiving of donations and related issuance of official charitable donation receipts can contribute to the advancement of education in the school district.
- 1.2. The board recognizes that official charitable donation receipts can only be issued in compliance with the requirements of the Income Tax Act.

#### **2. AUTHORITY**

- 2.1. The secretary-treasurer is authorized and responsible to:
  - a) Ensure that donations for which official charitable receipts are to be issued are only accepted where their purpose satisfies the requirements of the Income Tax Act.
  - b) Authorize the issuance of official charitable receipts.
  - c) Hold and disburse charitable funds received subject to trust conditions which may be attached thereto.
  - d) File charitable returns as required with Revenue Canada.

#### **3. REPORTING**

- 3.1. The secretary-treasurer shall provide an annual report of charitable donation financial activity to the board in conjunction with the presentation of the audited financial statements.

*Revised:* 2001-02-22  
1995-02-09

*Approved:* 1984-11-05