



Imperial College Foundation, Inc.
Cash Donation Recording and Acknowledgement Policy

Introduction:

All donations are gratefully received by the Imperial College Foundation, Inc.

In order to appropriately acknowledge donors, and to prevent any potential misunderstanding with its donors, the Foundation follows the procedures in this document.

- a. **The *source of the donation*:** The source of the donation will be established as follows:
 1. The name and address listed on the remittance advice,
 2. In absence of a remittance advice, the name on the check, whether an individual or business,
 3. If a hand written note is received with a business check, the donor is listed as the business name on the check.
- b. **The *date of the donation*:** The post mark date on the donation envelope should serve to substantiate the donation date, not the date on the physical check.
- c. **The *allocation of the fund*:** The allocation of the donation will be established as follows:
 1. The fund indicated in the donation form,
 2. In the absence of a donation form, the letter enclosed with the donation,
 3. The written note in the cheque,
 4. If none of the above, the donation will be classified as Unrestricted unless a donation is above \$1,000.00 in which case the donor will be contacted and asked to confirm the fund s/he wishes to donate.

The Boards of Directors retains the right to determine the designation of the fund in the absence of donors' preference being specified.

- d. **The *acknowledgement of the donation*:** Donation acknowledgement will be sent once the donations has been received by the Foundation (and not whilst a donation is still in transit).
 1. A letter acknowledging the gift is prepared by the Bookkeeper and signed by the treasurer electronically.
 2. Imperial College Foundation, Inc aims to acknowledge all gifts within seven to ten working days of donation receipt.
 3. Recurrent donations will be acknowledged to donors at the end of each calendar year. The letter and tax receipt will reflect the total amount the donor contributed during the relevant year.