



**Tweed Regional Gallery**  
Foundation Ltd

## **Donation and Bequest Policy**

**Effective 19 July 2024**

# Donation & Bequest Policy

Tweed Regional Gallery Foundation Ltd (“Foundation”)

## 1. Purpose

1.1 To provide a Deductive Gift Recipient (DGR) compliant framework for managing donations to the Foundation.

## 2. Background

2.1 The Foundation holds the status of a Deductive Gift Recipient (DGR) with the Australian Taxation Office (ATO).

2.2 For a contributor to claim a deduction, the donation must be:

- a) Truly be a gift or donation – that is, the contributor is voluntarily transferring money or property without receiving, or expecting to receive, any material benefit or advantage in return. A material benefit is something that has a monetary value. A donation is not classified as a contribution if a material benefit is received in return for the contribution.
- b) It must be money or property.

2.3 Art works are accepted by exception and only on the prior recommendation of the Director of the Tweed Regional Gallery & Margaret Olley Art Centre (“the Gallery”). A prospective donor who wishes to donate art works is to be encouraged to discuss donations directly with the Gallery.

## 3. Scope

3.1 This policy applies to donations of gifts made by any person to the Foundation. Membership of the Foundation is managed through the Foundation Membership Policy. Payment of the membership fee to the Foundation does not constitute a donation under this policy.

## 4. Donors

4.1 The Board reserves the right to accept or decline donations.

4.2 Donations may be recognised in the names of individuals, joint names (up to two people), in memoriam of an individual, in the name of a family, trust or a company name.

4.3 Unless resolved by the Board, the Foundation classifies donors in the following categories:

- a) **Donors:** persons who make a donation between \$2 and \$999 will qualify as Donors of the Foundation;
- b) **Bronze Donors:** persons who make a donation of between \$1,000 and \$4,999 will qualify as Bronze Donors of the Foundation;
- c) **Silver Donors:** persons who make a donation of between \$5,000 and \$14,999 will qualify as Silver Donors of the Foundation;
- d) **Gold Donors:** persons who make donation of between \$15,000 and \$49,999 will qualify as Gold Donors of the Foundation;
- e) **Platinum Donors:** persons who make a donation of between \$50,000 and \$159,999 will qualify as Platinum Donors of the Foundation;
- f) **Principal Donors:** persons who make a donation of between \$160,000 and \$499,999 will qualify as Principal Donors of the Foundation;
- g) **Premier Donors:** persons who make a donation of between \$500,000 and \$999,999 will qualify as Premier Donors of the Foundation;
- h) **Major Donors:** persons who make a donation of \$1,000,000 or more will qualify as Major Donors of the Foundation.

4.4 Amounts donated by a donor will be aggregated for the purpose of allocation of the categories set out above.

4.5 Donors will:

- a) Unless otherwise resolved by the Board, donors at the Bronze and Silver level may have their names recognised on electronic displays within the Gallery at their discretion;
- b) Unless otherwise resolved by the Board, donors at the Gold level and above may have their names recognised on a name board at the entrance to the Gallery at their discretion;
- c) Receive updates and publications relating to the Foundation and the Gallery;
- d) Bronze donors and above, recognition in the Foundation's Year in Review publication.

## 5. Register of donors

5.1 The Foundation's Honorary Secretary will maintain a register of donors.

## 6. No material benefit to donor

6.1 The Foundation acknowledges that for a donation of a gift to be tax deductible donors must not receive any material benefit in return for their donation.

6.2 Notwithstanding the above, it is generally acceptable to provide a small token of appreciation in acknowledgement of a donation of a gift if it is of small cost and prominence.

## 7. Bequests

7.1 The Foundation may accept bequests of money and property at its discretion.

## 8. Amending the policy

8.1 The Foundation reserves the right to amend this policy at any time, without prior notice to the donors or any other person.

## 9. Application

9.1 This policy is effective as of the date of adoption by the Board. For the avoidance of doubt, it is not retrospective.

Version control:

Version	Date	By Whom
Policy Ratified	19 July 2024	TRGF Board