DONATIONS POLICY

ETHICAL GUIDELINES ON THE ACCEPTANCE OF BENEFACTIONS (2019)

EXECUTIVE SUMMARY

The College’s donation policy explains the process undertaken when a gift is received, or when a donor shares their intention to make a gift (prior to receipt of a gift, where possible). The below process is followed:

* The Governing Body delegates the acceptance of benefactions to the Master, save that for all benefactions over £1m, or that are likely to give rise to significant public interest, the Master will seek the advice of the President, the Bursar and the Senior Tutor and will present that to the Governing Body for decision. In practice, for most gifts – from alumni and supporters – the Development Director has delegated acceptance for gifts under £100,000, without naming, or which raise concern.
* The Development Office reviews all gifts when received, or before receipt where advanced notice is given of an intention to give. Where gifts are received by known alumni of no obvious concern and the value of the gift is small, no further due diligence or work is undertaken.
* All single or accumulated gifts of £100k (gross) of no obvious concern shall be reported to the Development Committee.
* Gifts where there is an obvious concern, and/or in which the value of gift exceeds £100,000, will be discussed formally by the Master, Bursar, Senior Tutor, and the Development Director; before being taken to Development Committee. Background information will be provided and organised under the criteria listed in point 3. Below.
* For gifts of £1 million or more that are likely to give rise to significant public interest, the Master will seek the advice of the President, the Bursar and the Senior Tutor and will present that to the Governing Body for decision. In such cases, the Development Director will ask the University to carry out a due diligence review on behalf of the College, and will present the findings of that review to Governing Body before a final decision is made. Background information will be provided and organised under the criteria listed in point 3. Below.
* In the case of major donors identified with a high level of risk, the Development Director will request they be reviewed by the University’s CBELA committee (Committee on Benefactions, External and Legal Affairs) prior to any advanced gift negotiations taking place. The College will, for cases that are particularly sensitive or unclear, authorise the Development Director to engage with a third-party to provide independent and expert due diligence before advanced gift negotiations take place (for example, when dealing with international donors of whom little is known about, or can be found, in English).
* If at any point after a gift has been made the College reserves the right to remove or revoke naming or formal recognition associated with a gift when there is a reason to believe such association would cause reputational harm to the College.

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2. Substantial benefactions of less than £1m should be reported and discussed as follows:

* Single or accumulated gifts of £100k (gross) shall be reported to the Development Committee.
* Gifts of £100k - £1m (gross) should be discussed formally by the Master, Bursar, Senior Tutor and Development Director, and approved by College Committee.

3. Charity law places certain constraints on charities, and in recommending acceptance of any benefaction the Development Director shall make available to the Master, College Committee and Governing Body information under the following headings:

(a) Are the purposes of the benefaction compatible with the purpose of the College as defined in its Statutes?

(b) Do the purposes of the benefaction fall within the College's policies and strategic plan?

(c) What additional costs or burdens, if any, would acceptance of the benefaction create for the College?

(d) Is there published evidence that the proposed benefaction arises in whole or in part from activity that

- evaded taxation?

- violated international conventions that bear on human rights?

- limited freedom of inquiry?

- suppressed or falsified academic research?

In the case of unproven allegations of criminality against a potential donor, no account shall be taken of mere rumour, but care will be exercised in accepting any benefaction, or continuing negotiations towards a possible benefaction, where there is a risk of significant damage to the College's reputation.

(e) Is there evidence that the proposed benefaction, or any of its terms, will

- require action that is illegal?

- limit freedom of inquiry?

- suppress or falsify academic research?

- create unacceptable conflicts of interest for the College?

- could be from, or linked with, any entity that may be subject to international sanctions?

(f) Is there evidence that acceptance of the proposed benefaction or compliance with any of its terms will damage the College's reputation, including deterring other benefactors, commercial activity, or prospective students, staff, and Fellows from joining the College?

(g) Is the benefaction compatible with the College’s responsible investment policy, and the Colleges wider fiduciary responsibilities.

In the case of gifts received from industries in which the College would not invest, it must be noted that no blanket exclusion by-sector is explicit in accepting donations. Instead, all benefactions must be considered explicitly against these ethical guidelines, looking at the intent and requested purpose of the gift, and the other points of this donations policy, in a holistic fashion.

Although benefactions which are worth less than £100k may not be subject to detailed scrutiny by the Master, President, Bursar and Senior Tutor, acceptance will nevertheless be considered explicitly against these ethical guidelines. The Development Director reserves the right to bring donations under £100,000 which are of concern to College Committee for further discussion.

4. All members of the Governing Body involved in fundraising are encouraged to consult the Development Director at an early stage in their discussions with a potential benefactor. The Development Director can advise on the use of these guidelines, and consultation will also reduce the risk of uncoordinated approaches to a single potential donor; spread familiarity with the process for accepting benefactions; and may allow an early warning of anyone unknowingly approaching a potential benefactor whose donation is not likely to be acceptable.

5. The College reserves the right to remove or revoke naming or formal recognition associated with a gift when there is a reason to believe such association would cause reputational harm to the College; such decisions would be taken to Governing Body as presented following the process above.