



BUNBURY REGIONAL ART GALLERY TRUST COUNCIL POLICY

POLICY STATEMENT

This policy guides the operation of the Bunbury Regional Art Gallery Trust for receiving gifts, bequests and donations to support the programs and facilities of Bunbury Regional Art Galleries and the City of Bunbury Art Collection

POLICY SCOPE

The Bunbury Regional Art Galleries Trust is maintained and used solely for gifts and deductible contributions to support the programs and facilities of Bunbury Regional Art Gallery and the City of Bunbury Art Collection.

POLICY DETAILS

The Bunbury Regional Art Galleries Trust acts as a 'gift fund' for receipt of gifts, donations and bequests for BRAG programs and facilities and the City of Bunbury Art Collection in accordance with the Bunbury Regional Art Galleries Trust Deed.

PROCEDURE

1. Gifts and Deductible Contributions

All gifts and deductible contributions of money or property for the programs and facilities of Bunbury Regional Art Gallery and the City of Bunbury Art Collection will be made to the Bunbury Regional Art Galleries Trust.

Any money received by the organisation, because of such gifts or deductible contributions is credited to the Bunbury Regional Art Galleries Trust.

No other money or property will be received by the Bunbury Regional Art Galleries Trust.

2. Bank Account

The Bunbury Regional Art Galleries Trust has a dedicated bank account and clear accounting procedures for the operation of that account.

3. Operation

All gifts and contributions will be recorded through the dedicated bank account for money or through the Bunbury Regional Art Galleries Trust Property Register for property.

Transfers from the Bunbury Regional Art Galleries Trust as payments, disbursements or use by Bunbury Regional Art Gallery will be recoded separately.

Investment returns on money or property that has been transferred out will be recoded separately.

4. Categories of Funds to be Credited to the Bunbury Regional Art Galleries Trust.

All gifts of money or property made for the principal purpose of the fund, authority or institution, including

- testamentary gifts (that is, gifts made under a will)
- gifts that are not tax deductible for the donor
- distributions from other charities or DGRs, if made for the principal purpose
- the whole amount of deductible contributions made to a fundraising event staged to raise funds for the principal purpose
- money received because of these gifts and deductible contributions, including
- proceeds from the sale of gifted property
- investment returns from money or property that continues to be part of the gift fund.

5. Categories of Funds not to be credited to the Bunbury Regional Art Galleries Trust.

Amounts that are not gifts or deductible contributions are not to be credited to a gift fund. They include:

- receipts from sponsorships or commercial activities
- proceeds of raffles, charity auctions, dinners and similar events, if the proceeds are not deductible contributions.

6. Principal Purpose

The Bunbury Regional Art Galleries Trust must only be used for the principal purpose of the fund: the programs and facilities of Bunbury Regional Art Galleries and the City of Bunbury Art Collection.

7. Acquisition Process

All acquisitions proposed for the City of Bunbury Art Collection and seeking tax deductibility through Bunbury Regional Art Galleries DGR status will be subject to the acquisition criteria and acquisition approvals processes and procedures detailed in the Council Policy City of Bunbury Art Collection.

8. Winding Up

If the Bunbury Regional Art Galleries Trust or Bunbury Regional Art Galleries is wound up or if the endorsement (if any) of the organisation as a deductible gift recipient for the operation of the fund, authority or institution is revoked, any surplus assets of the gift fund remaining after the payment of liabilities attributable to it, shall be transferred to a fund, authority or institution to which income tax-deductible gifts can be made.

COMPLIANCE REQUIREMENTS

LEGISLATION

- *WA Local Government Act 1995*
- *WA Local Government Act Functions and General Regulations 1996*
- *Income Tax Assessment Act 1997 Division 376 – Gifts or Contributions*

INDUSTRY

- *Cultural Bequests Program Guidelines (no 1) 1997*
- *Cultural Bequests Program (Maximum Approval Amounts) Determination (No 1) 1997*
- *Australian Government’s Cultural Gifts Program*
- *Copyright Act 1968*
- *Copyright Amendment (Moral Rights) Act 2000*

ORGANISATIONAL

- Council Policy: City of Bunbury Art Collection
- Management Policy Disposal of Minor Assets

| Document Control | | | | | |
|-----------------------------------|---------------------------------------|--|------------------------------|------------------|------|
| Document Responsibilities: | | | | | |
| Owner: | Director Corporate and Community | Owner Business Unit: | Manager Community Connection | | |
| Reviewer: | Manager Community Connection | Decision Maker: | Council | | |
| Document Management: | | | | | |
| Adoption Details | Res 101/17 21 March 2017 | Review Frequency: | biennial | Next Due: | 2026 |
| Review Version | Decision Reference: | Synopsis: | | | |
| DOC/455528[v3] | Council Decision 070/24 13 May 2024 | Reviewed with no changes | | | |
| DOC/455528[v3] | Council Decision 124/20 23 June 2020 | Policy reviewed with minor amendments | | | |
| DOC/455528 [v2] | Council Decision 049/20 17 March 2020 | Consolidate policies and corporate guidelines in accordance with revised Policy Framework. Convert CG to Management Policies | | | |
| DOC/455528[v1] | | Converted from Mydocs to CM9 | | | |
| CP-038538 [v1] | | | | | |
| Date Printed | 27/05/2024 | | | | |