

## **Gift Acceptance Policy**

### **Introduction**

The Courtauld Institute of Art is a company limited by guarantee (registered number 04464432) and an exempt charity (XR60596), depending on philanthropic gifts as a vital component of its income. In keeping with its charitable status, The Courtauld actively solicits philanthropic support that is aligned with its values, strategic objectives and financial needs.

The Courtauld is extremely grateful to the donors whose generosity supports its teaching, research, gallery, collections, and programmes. The Courtauld aims to ensure that donors are appropriately acknowledged and recognised, and donations are used as intended.

### **Purpose**

The purpose of this policy document is to clearly set out the guidelines that govern the acceptance of donations to The Courtauld.

This policy is intended to provide a transparent and rigorous framework to ensure good governance and manage risk in accepting philanthropic funding.

All members of staff should adhere to this policy when considering the solicitation of a prospective donor.

### **Gift Acceptance Policy**

1. The Courtauld seeks and encourages charitable donations (gifts) from a range of sources including companies, charitable trusts and foundations and individuals; including alumni and members.
2. Gifts are accepted at The Courtauld's discretion.
3. The mission of The Courtauld is to:
  - a. champion research, study and disseminate art history, conservation and curating, expanding the concept and range of art history and conservation, in terms of both historical, geographical and chronological coverage and the links between the visual arts and other disciplines and fields of enquiry.

# The Courtauld

- b. fulfil Samuel Courtauld’s vision of the importance of “art for all”, encouraging and engaging with audiences of all kinds - sharing ways of learning and looking more closely, thinking more deeply and engaging more fully with art; reaching communities which have not encountered the subject before and inspiring new generations of young people to study art history.
4. The Courtauld is committed to the following values:
  - a. We will put our students at the heart of all we do.
  - b. We hold a deep commitment to scholarly values and are dedicated to creating and sharing knowledge widely through innovative research, teaching, display, exhibitions and debate.
  - c. We will actively link the visual arts with other disciplines and fields of enquiry.
  - d. We will embed a culture of innovation that generates new ideas and opportunities which will leverage our unique strengths and ensure that The Courtauld is relevant, contemporary and sector-leading.
  - e. We will conduct our business in a socially responsible and ethical manner, protecting the environment and benefiting society.
  - f. We aim to develop and invest in our staff, ensuring the right structures, skills, talents, experience and mind-sets to achieve our ambitions and objectives are in place.
  - g. We believe in the exemplary stewardship of the works of art in our care, for the benefit of current and future audiences.
5. The Courtauld’s strategic priorities are:
  - a. To attract, champion and care for/retain a larger, more diverse, national and international student body and equip them with skills to develop their highest potential as leaders in the art world and beyond.
  - b. To ensure our research, teaching and curating is relevant and global in cover, reach and impact.
  - c. To grow and diversify our audience and extend the impact of The Courtauld, through ambitious exhibitions, public programmes, and strategic partnerships nationally and internationally and harnessing new technologies.
  - d. Fully and coherently to integrate the physical assets, operations and work of the university, gallery and public programmes to make the most of our unique assets and people.
  - e. To secure a business model which is sustainable and resilient, combining charitable values with commercial thinking in all our operations and activities.
6. In accepting gifts, The Courtauld will consider and be guided by the following criteria.
  - a. Gifts should:
    - i. Align with and support The Courtauld’s mission, values and priorities.
    - ii. Help advance The Courtauld’s strategy and aims.
  - b. Gifts should not:
    - i. Expose The Courtauld to undue adverse publicity or reputational risk.
    - ii. Require unacceptable expenditure of additional Courtauld resources.
    - iii. Compromise The Courtauld’s academic freedom.

7. The Gift Acceptance Policy will be maintained by the Advancement department and reviewed by the Ethics Committee.
8. All donations will be solicited, or supported, by the Advancement department.
  - a. The Courtauld is unable to endorse student applications. When exceptions occur, all applications should be shared with the Advancement department for review and approval.
9. Levels of Gift Acceptance, with those responsible for sign off.
  - i. £100,000 and above to be seen by the Ethics Committee, on behalf of the Governing Board
  - ii. £50,000 - £99,999 to be seen by the Marit Rausing Director
  - iii. £10,000 - £49,999 to be seen by the Director of Advancement

For further detail, please see below.

10. The Ethics Committee will consider and review:
  - a. the sources of funding for proposed gifts from new funders totalling £100,000 or more to determine whether the gift should be accepted.
  - b. the sources of funding for proposed gifts from existing donors which would bring their cumulative giving up to the £100,000 threshold.
  - c. the sources of funding of proposed gifts under £100,000 referred to the Committee on the grounds that its acceptance may breach the guidelines in section 6 above.
  - d. cases in which information is received about a donor after a donation has been made which might have made the donation unacceptable under the guidelines in section 6 above.
11. The Ethics Committee will regularly review previously approved sources of funding.
12. The sources of funding of proposed gifts of between £50,000 and £99,999.99, including those received from a funder who has made previous gifts to The Courtauld, are referred to the Marit Rausing Director for a decision on acceptance. If there is cause for concern based on the criteria in section 6 above, the case will be escalated to the Ethics Committee, if necessary.
13. The sources of funding of proposed gifts of between £10,000 and £49,999.99, including those received from a funder who has made previous gifts to The Courtauld, are referred to the Director of Advancement for a decision on acceptance. If there is cause for concern based on the criteria in section 6 above, the case will be escalated to the Marit Rausing Director and, if necessary, the Ethics Committee.

14. Due diligence will be undertaken in a manner that is efficient and proportionate to the scale of the gift.
15. Most cases will be considered by the Ethics Committee before an approach for funding is made, but there may be exceptions, as noted below.
  - a. Some cumulative gifts that exceed £100,000 will have already been received in advance of the Ethics Committee.
  - b. With a Legacy gift, it is likely that the Courtauld will only become aware of an intended gift, once the donor is deceased and probate has started.
16. Gifts must not be publicly recognised until a decision on acceptance is reached.
17. The Courtauld will be transparent about gifts received in terms of their sources and purposes. In cases where a donor wishes to remain anonymous, such anonymity will be respected so far as is legally and practically possible. Anonymous gifts will be subject to The Courtauld's gift acceptance procedure and The Courtauld will not accept donations where the source of the funds in question is unknown.
18. All decisions relating to the acceptance of gifts must also comply with The Courtauld's Anti-Fraud, Bribery and Corruption Policy, which is part of the Financial Regulations.
19. Records of Gift Acceptance Decisions will be held by the Advancement department.

Last reviewed: January 2024

Next review: January 2025