Fundraising Policy Kelowna Aquajets

Date June 21 2023

Definitions

1. The following terms have these meanings in this Policy:
    a) "Venture" – A fundraising proposal that is project-specific or event-specific
    b) "Sanctioner" – The Kelowna Aquajets
    c) "Donors" – The parties (groups, organizations, individuals) that are solicited for funds

Purpose

2. The Kelowna Aquajets supports raising funds through fundraisers and fundraising activities. This Policy will assist both the Kelowna Aquajets with making proper and informed decisions about fundraising; particularly so that all fundraising ventures have a likelihood of profitability, effectiveness, efficiency, and are reflective of the Kelowna Aquajets's values.

Application of this Policy

3. This Policy applies to the Kelowna Aquajets members and participants.

Fundraising Principles

4. The Kelowna Aquajets shall consider and apply the following principles when determining whether or not to approve a fundraising Venture:
    a) Profitability; whether or not the result of the Venture is expected to exceed the time and resources invested in its implementation
    b) Feasibility; that the Venture is able to be executed and monitored
    c) Cost-effectiveness; that all costs (both up-front and hidden) must be factored into the expenses of the Venture
    d) Adheres to values; that the Venture must be in line with the values of the Sanctioner
    e) Unconfirmed income; that the funds raised from the Venture must not be budgeted as hard revenue
    f) Tax receipts; that the Venture must respect all federal and provincial laws and regulations governing fundraising and tax receipts

Pre-Venture Procedure

5. The group, committee, person, or entity proposing a Venture must submit a written proposal that answers the following questions:

a) What is the Venture?

b) How long will the Venture last?

c) Is the Venture province-wide or regional?

d) What potential Donors will the Venture solicit for funds?

e) What staff resources from the Sanctioner will be required?

f) What other expenses will be required to start or maintain the Venture?

g) Will the Sanctioner be required to partner with a group, company, or organization?

h) What funds, resources, or other benefits are expected to be gained from the Venture?

i) Who benefits from the Venture and what is the distribution of benefits?

j) What can go wrong with the Venture and how have these risks been managed?

6. The proposal must be submitted to the Sanctioner for approval before the Venture may begin. The Sanctioner shall approve or reject the proposal within fifteen (15) days of receiving it.

7. If the proposal is rejected, the Sanctioner shall explain reasons for the rejection. A revised proposal may be submitted to be accepted or rejected by the Sanctioner within ten (10) days of receiving the revision.

Organization Approval

8. The Kelowna Aquajets must approve all Ventures that are intended to be province-wide and that may solicit funds primarily from outside the region. Further, any Ventures that may be in direct competition or conflict (in terms of location or Donors solicited) with Ventures from other organizations must also be approved by the Kelowna Aquajets.

10. Donors solicited must receive informed, accurate, and ethical advice about the value and tax implications of contributing to the Venture.

11. All communication with Donors must be accurate, reflect the Sanctioners values, and conform to this Policy and conform to Venture as approved.

12. Once the proposal has been approved, and during and after the Venture's fundraising activities, the Venture must:

a) Comply with all applicable local, provincial, and federal laws

b) Not engage in activities that harm members or volunteers, that conflict with ethical or legal obligations (pursuant to the Kelowna Aquajets Code of Conduct and Ethics and the Organization's Conflict of Interest Policy), or that exploit a relationship with a potential Donor, member, employee, or volunteer

c) Track all funds and benefits collected, record all expenses, and determine the net result of the Venture

d) Distribute benefits and funds as per the Venture's proposal

e) Seek approval from the Sanctioner before distributing funds and benefits outside of the scope of the proposal

13. When the Venture has concluded, a report must be submitted to the Sanctioner detailing the result of, and benefits from, the Venture.