



GUIDELINES FOR PHILANTHROPIC ENGAGEMENT AND FUND MANAGEMENT

Introduction:

Funds come into The University from different sources and for different purposes. The way the funds are managed depends largely upon these and upon the agreements with the Lead office (s). Lead offices can differ depending on the source and purpose of the funds.

PACE MANDATE:

PACE's mandate is for identification, solicitation, enabling support and management of gifts, grants, fund raisers and in some cases, Public private partnerships.

PROCESS

Gifts, grants and proceeds may be received by PACE, deposited to Bursary (pending Foundation development) and disbursed by the Bursary upon requests triggered by beneficiaries through PACE to the Bursary. It should be noted that almost all funds raised through PACE are earmarked for specific purposes. This means that they are governed by three synergistic documents /principles.

1. The Letter of Agreement /Contract or MOU with the donors which governs the use and management of the specific funds ;
2. The Donor bill of Rights (see PACE website);
3. The University of Guyana/GoG Regulations both in terms of governance and fiduciary responsibility.

The best practices espoused by CASE is that all philanthropic /fund raising activities are channeled through a central entity to ensure coordination, accountability, reduce duplication and donor fatigue as

well as to ensure necessary institutional oversight, controls and integrity. That entity at The University of Guyana is PACE.

PACE however at the moment supports a hybrid system since it wishes to enable and assist the efforts of those persons and departments in the University who wish to and are able to help in various fund raising efforts of their own initiative. Therefore, building upon the policy set by ORMP in 2008 that all fund raising by anyone must have gone through that entity, the following guidelines are presented:

GUIDELINES

1. PACE is notified in writing via a simple email / letter by the fundraiser of their intended target and the purpose of the approach before this is done.
2. Correspondence addressed to DVC PACE and copied to the Technical Officer Philanthropy.
3. Meetings with PACE are also appreciated if more guidance is needed or if there is a need to discuss the project in detail. This can be done in place of the letter.
4. A decision is made mutually upon the best approach. Usually, PACE will simply support a request with a covering letter. Sometimes more is required since each project and donor is unique. These are facilitated.
5. In cases where negotiations for philanthropic gifts are to be done, PACE provides negotiators which necessary, and produces the necessary documents in consultation with other relevant parties again depending upon the nature of the project. In cases where negotiations do not require PACE's negotiators agreements developed are required to be reviewed and approved by PACE and in some cases other offices/ bodies.
6. When funds/gifts are received PACE will usually receive , record and deposit the fund to the Bursary or department in the case of gifts and will provide a thank you and official receipt to the donor. This can be done directly or through the internal collaborator in UG if there is one (staff, officer etc). In some cases different and additional ways of saying thank you may be required depending upon the quantum of the gift and other factors to be considered.
7. PACE will arrange for any documentation and dissemination, photo opportunity, publicity / or ceremonial event agreed upon with the donor.
8. PACE will follow the file with the collaborator through the Bursary and beneficiaries to ensure that the funds are used as agreed and that any impacts are recorded and if requested are shared with the donor and sometimes wider community until the file is closed and a final simple report is provided to donor thanking them again.
9. In the case of unspent dedicated funds , PACE will initiate request for additional use of those funds and receive approvals from donor if this is required in the agreements.
10. 10% management/administrative fees are required for sums above 2million Guyana dollars.
11. There is also a *OneUG sharing requirement* of 20% of any gift over 10million which should be considered. This is the policy where 20% of the total is shared equally with other faculties/departments (other than the lead beneficiary) under specific conditions agreed upon with the donors. This policy supports other faculties and departments whose ability / attractiveness to donors are not as strong as others at a given time and support the vision of even and sustainable development for the entire University.

Developmental Note: The organized philanthropic enterprises in Guyana and at The University of Guyana are in a nascent stage. As such the development of policies and guidelines while modeled from existing best practices must be adapted to quite a large extent. Policies and practice will constantly evolve as the endeavor evolves and the necessary supporting architecture does the same. *Comments , inputs and suggestions to all of PACE's policy documents are therefore always welcome as we seek to perfect our operations. Thank you!*