



Original version approved: February 24, 2024	Policy #: 004
Current version approved: February 24, 2024	# pages: 3
Date of next review: February 24, 2029	

## PURPOSE

Cycling Association of Yukon (CAY) raises funds through various activities and encourages each affiliate club to consider its own fundraising activities. This Policy will assist CAY and its affiliate organizations, teams and participants with making proper and informed decisions about fundraising so that all fundraising ventures can reflect CAY values and be positioned for success.

## DEFINITIONS

1. The following terms have these meanings in this policy:
  - a) *“Venture”* – A fundraising proposal that is project-specific or event-specific
  - b) *“Donors”* – The parties (groups, organizations, individuals) that are solicited for funds

## APPLICATION

2. This Policy applies to CAY and its affiliate organizations, teams and participants

## FUNDRAISING PRINCIPLES

3. CAY, its Board, teams and participants 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 - are factored into the expenses of the Venture and can be satisfactorily recovered);
  - d) Jurisdiction (that the team or participant receiving the benefits of the Venture is identified and clarified);
  - e) Value alignment (whether the Venture is consistent with CAY values);
  - f) Unconfirmed income (that the funds raised from the Venture must not be budgeted as hard revenue); and

- g) Tax receipts (that the Venture must respect all federal and territorial laws and regulations governing fundraising and tax receipts).

#### **PRE-VENTURE PROCEDURE**

4. The individual, 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 territory-wide or regional?
  - d) What potential Donors will the Venture solicit for funds?
  - e) What resources from CAY will be required?
  - f) What other expenses will be required to start or maintain the Venture?
  - g) Will CAY 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?
5. The proposal must be submitted to the CAY Board for approval before the Venture may begin. CAY shall approve or reject the proposal within thirty (30) days of receiving it.
6. If the proposal is rejected, CAY shall explain reasons for the rejection. A revised proposal may be submitted to be accepted or rejected by CAY within thirty (30) days of receiving the revision.

#### **ORGANIZATION APPROVAL**

7. CAY must approve any Ventures that are intended to be territory-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, particularly affiliate clubs, must also be approved by CAY's Board.
8. Approval must be obtained from CAY before any Venture is initiated that is radical, unusual, or that contravenes sections of this Policy.

#### **SOLICITATIONS**

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

10. All communication with Donors must be accurate, reflect CAY's values, and conform to this Policy.

#### **POST-VENTURE PROCEDURE**

11. Once the proposal has been approved, and during and after the Venture's fundraising activities, the Venture must:
  - a) Comply with all applicable local, territorial, and federal laws
  - b) Not engage in activities that harm members or volunteers, that conflict with ethical or legal obligations (pursuant to CAY's *Code of Conduct and Ethics* and *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
12. When the Venture has concluded, a brief report should be submitted to CAY detailing the result of, and distribution of funds and benefits from, the Venture.