

STATE LIBRARY OF WESTERN AUSTRALIA

BEQUEST AND DONATION OF MONIES POLICY

1. Purpose

To define the acceptance of bequests and donations of monies to the Library Board of Western Australia or the State Library of Western Australia.

2. Scope

This policy covers financial bequests and donations to the Library Board or State Library.

3. Context

The State Library welcomes individuals to leave money as a bequest in their will or monetary donations to support its work. The State Library prefers unconditional bequests, so that they can be utilised to support strategic priorities.

The financial management and reporting of bequests and donations of monies is controlled by the Western Australian Financial Management Bookcase (that includes the *Financial Management Act 2006*) and the Australian Accounting Standard, AASB 1004.

Personal information about potential donors and donors is collected, stored and managed as corporate records under the State Library's Record Keeping Plan.

4. Policy Statement

It is the policy of the Library Board of Western Australia that:

- ***The State Library will only accept bequests and donations of monies that are consistent with the State Library's legislated purpose, strategic priorities, policies, values and reputation.***
- ***Decision making authorities to accept bequests and donations are detailed in the Responsibilities section of this document.***
- ***Reasonable effort will be made to use the monetary bequest or donation in accordance with the wishes of the bequestor or donor.***

5. Responsibilities

Library Board of Western Australia

- Consider for approval or rejection monetary donations over \$50,000 (as per State Library of WA – Corporate Governance and Human Resource Management Delegations).
- Consider for approval or rejection bequests and donations with conditions that might bind a future Library Board to actions.

CEO and State Librarian

- Consider for approval or rejection monetary donations up to \$49,999 (as per State Library of WA – Corporate Governance and Human Resource Management Delegations).
- Consider for approval or rejection bequests that do not potentially bind a future Library Board to actions.
- Consider for approval or rejection bequests made without conditions.

Finance Team

- Accurately record all monetary donations and maintain proper records.
- Ensures that funds are handled strictly within the donor's conditions. Finance must classify such bequests as restricted cash assets and ensure accurate financial reporting.
- If a bequest or donation is designated as a Special Purpose Account (SPA), its administration, accounting, and disclosure must comply with the requirements outlined in Section 16 of the *Financial Management Act 2006* and *Treasurer's Instructions 7 – Special Purpose Account*.

6. References

- Procedure – Bequest Request for Information
- Bequest Information: *Leaving a Bequest to the State Library*. Includes: My Bequest wording; Bequest Advice Form; Bequest Codicil
- Donating to the State Library of Western Australia brochure
- State Library of WA – Corporate Governance and Human Resource Management Delegations
- AASB 1004 – Australian Accounting Standard
- Western Australia Financial Administration Bookcase, including the *Financial Management Act 2006* and *Treasurer's Instruction 7 – Special Purpose Account*
- Privacy Policy
- Strategic Plan
- Record Keeping Plan
- Data Breach Policy

7. Responsibility for this document

Director Corporate Services (management and implementation)

8. Authorisation and Review

First approved as Donation and Bequest Policy	Library Board, March 2017
Review date	Five years from Board approval
Review	December 2024
Approved	Library Board, 6 March 2025
CIU File	24/430