

Code of conduct and financial administration – Fundraising VUB

Goal of philanthropic fundraising

The goal of philanthropic fundraising is to raise philanthropic funds for research, education, innovation and/or the patrimony of VUB. Philanthropic fundraising discerns itself from contract research in that the latter comprises of societal, scientific and artistic services in support of third parties performed at a cost. Contradictory to contract research, in the framework of philanthropic fundraising, working plans with regards to the production of research results, agreements concerning intellectual property, the possibility to delay publications or to impose restrictions and other agreements that are included in standard research or collaboration contracts, cannot be imposed.

General code of conduct

In light of fundraising VUB commits itself to adhere to the following rules of conduct:

- a) VUB acts in accordance with all legal provisions that are applicable to Flemish academic institutions, including all existing European, Belgian, community and regional legislation.
- b) VUB commits itself to respect the allocation of the funds that are made available.
- c) VUB follows the norms and values that need to be complied with by fundraising for academic institutions and will thereby act in accordance to its own general accepted policy. These norms and values include among others: sense of responsibility, respect for external parties and third parties, qualitative service, transparency and guaranteed independence, reliability and credibility of both VUB, the university sector as well as donors, sponsors or testators.
- d) The VUB always sees to it that the donor, sponsor or testator does not impose a working plan with regards to the production of research results or the production of research results.

Specific code of conduct

In light of philanthropic fundraising VUB commits itself to adhere to the following specific rules of conduct:

- a) Conclusion of agreements
Agreements in light of fundraising will be exclusively made in writing. It is of the utmost importance that the agreements between all parties involved are clear, tangible and not open to wide interpretation. To safeguard the neutrality and impartiality of VUB, agreements are drawn up based on template agreements, without limiting the possibility to accept alterations or template agreements of the counterparty.

b) Privacy of donors, sponsors or testators

The names of individual donors, sponsors or testators will not be made public without the explicit written consent of the involved donor, sponsor or testator.

c) Compensation

In case of a donation the donor does not have right to any form of compensation. In case of sponsorship, the sponsor will have the right to compensation in the form of communication displays and/or the provision of other facilities, whereby the size of the support is seen in proportion to the compensation. The compensation can however never take the form of providing priority in education to certain categories of persons, excluding any possible active legislation regarding positive discrimination and positive action; providing sponsors or their relations with any information about individuals without their express consent, in line with the legal stipulations on data protection and/or offering priority to the sponsor in future tenders or procurement procedures.

d) Conflict of interest

The donor, sponsor or testator will never be able to stipulate the condition to directly or indirectly acquire influence in the determination and/or the execution of the policy of VUB, nor strive to acquire said influence in practice.

e) Refusal of a donor, sponsor or testator

In light of protection the good name of VUB, the university maintains the right to refuse a donor, sponsor or testator. Specifically the acceptance of donations will be avoided in case the reputation or the activities of a donor, sponsor or testator entail the risk of tainting the image and reputation of VUB.

Financial administration

a) Accountability

VUB shall ensure diligent financial accountability regarding the proceeds from fundraising, the expenses thereof, including the relevant cost of its own staff, compensation in case of sponsoring and other relevant costs, as well as activities that were financed with these proceeds, after deduction of their cost.

b) Transparency

VUB will publish the figures aforementioned in point a) in its annual report and on its website.

c) Overhead

VUB reserves the right to detract an amount of the received funds for general, indirect costs. This overhead percentage is established at 17%. However, in light of legacies via banks that require VUB to create a Fund in name to multiple philanthropic ends, an administrative cost of

5% will be charged on the part earmarked for another philanthropic topic than the ones that becomes VUB.

d) Tax deductibility of donations

To the extent that a donation complies to the applicable conditions, as included in the Income Tax Code, a monetary donation will give right to a tax deduction for the expenses made in that taxable period. VUB will provide donors with a tax certificate for this.

e) Tax deductibility and VAT for sponsoring

To the extent that a sponsorship complies to the applicable conditions, as included in the Income Tax Code and the Value Added Tax Code, a sponsorship gives right to a tax deduction as a corporate expense and a taxation and recovery of VAT for the expenses made in that taxable period. VUB will provide sponsors with an invoice for this.