

NANYANG TECHNOLOGICAL UNIVERSITY
STATUTE 7: GIFTS TO THE UNIVERSITY

A. Definitions

In this Statute, unless the context otherwise requires:

“Donor” means any individual, firm, corporation, association, foundation or other body or entity, including the Donor’s successors and assigns, that has made a gift to the University;

“Endowed Gift” refers to any Gift given to the University where only the income, generated from the investment of the Gift, can be used for the Gift Purpose;

“Gift” means a contribution, grant, testamentary disposition or otherwise, property and moneys from a Donor that the University receives without making any commitment of resources or services with a commercial value in return, other than naming opportunities and using the Gift as the Donor may designate; and

“Gift Purpose” means the use of the Gift as intended by the Donor.

B. Overview

1. The University’s President, guided by the Board of Trustees (BOT), is authorised to set priorities for fund-raising, and to review and set administrative policies and procedures concerning Gifts to the University.
2. This Statute and the relevant parts of the Code of Governance for Charities and Institutions of a Public Character as adapted and adopted by the University from time to time, shall be taken as mutually explanatory of one another. In the event of any contradiction or inconsistency between their provisions, the relevant provisions of the Code shall prevail.
3. This Statute shall apply to all existing and future Gifts.

C. Gift Acceptance

1. The University shall promote the solicitation, acceptance and stewardship of Gifts to secure resources that would enable the University to further advance its priorities and commitment to excellence in teaching, learning and research.
2. The University shall not accept any Gift that infringes upon its integrity, independence, and academic freedom, nor shall it accept Gifts that could affect the University’s ability to carry out its functions in a fair and impartial manner.
3. The University shall not accept any Gift that precludes the University from accepting Gifts from other Donors. The University shall not accept Gifts that violate any applicable law or regulation. The University reserves the right to reject any Gift.
4. The University shall not accept any Gift that may expose the University to adverse publicity, require supporting expenditures beyond the University’s resources, or involve the University in unexpected responsibilities because of their source, condition or purpose.

5. The act of giving a Gift to the University shall be irrevocable. The Gift and the Gift Purpose shall be subject to the University's prevailing policies and procedures.
6. In recognition of a Gift made by a Donor, the University may offer the Donor a naming opportunity. The University's President is authorised to set a minimum gift level for naming opportunities.
7. If a Donor who has been offered a naming opportunity falls into disrepute, the University reserves the right to discontinue the use of the relevant name.
8. The naming of an Academic Entity, Research Entity, or building shall be approved by the Board of Trustees and in accordance with prevailing MOE guidelines.
9. The naming of all Gift-related naming opportunities with the exception of those specified under clause C.8 above shall be approved by the University's President or the University's President's approved delegate(s).

D. Donor Rights

1. Subject to clause F below, all Gifts shall be used in accordance with the Gift Purpose.
2. All information pertaining to Donors and their Gifts will be handled with respect and given confidential treatment to the fullest extent available at law.
3. The University shall acknowledge and recognise Donors and their Gifts appropriately.

E. Management of Funds

1. The University shall have the sole right to administer the Gift Purpose.
2. The University shall have the sole right to invest all Gifts, including the right to pool the capital of all Gifts with other funds of the University for investment purposes, and to allocate the distributable pooled investment income at the sole discretion of the University.
3. The University will not be liable to Donors for any loss, damage, liability or insufficient or inadequate profit made on the investments of all Gifts.
4. The University may charge all reasonable costs and expenses incurred in administering a Gift or a Gift Purpose to the relevant underlying fund.

F. Gift Purpose

In the event that the fulfilment of the Gift Purpose becomes unsuitable or ineffective, or cannot be carried out according to the written directions given by the Donor, whether in whole or in part, the University may designate the Gift for such purposes as nearly as possible similar to the original intent of the Gift. The change can only be introduced after reasonable efforts have been made to consult the Donor.