

Reporting auction prize donations | Electoral Commission

donations and loans in Great Britain      You are in the Auction prizes section

Home   donations and loans in Great Britain Auction prizes View the navigation tree Go

to main guidance section:   donations and loans in Great Britain Terms we use in this

guidance Which donations are covered by the rules? What do you need to do when you

receive a donation? How do you work out the value of a donation? Crowdfunding Auction

prizes The guiding principle Valuing prizes: how to make an honest assessment Valuing

prizes: examples Reporting auction prize donations Sponsorship What must you record

when you accept a donation? What do you do if you receive a donation from an

impermissible or unidentifiable source? Which loans are covered by the rules? What do

you need to do before you enter into a loan? How do you work out the value of a loan?

What must you record when you enter into a loan? What do you do if you have a loan

from an impermissible source? Who can you accept donations and loans from? Which

donations and loans do you need to report? How to report donations and loans

Reporting auction prize donations Among the details of the donation you need to

report, you must report the date the donation is received. You usually receive a

donation on the day you take physical ownership of it. But you may receive it earlier

if a person makes a firm commitment to provide the donation to you. For example, if

someone donates a crate of vintage champagne to you for auction, you might receive it

on the date that the person gives the crate to you. But if the person donating the

crate of vintage champagne offers to store the champagne for you until there has been

a successful bid for it at auction, you will receive the donation when the commitment

to donate the crate is made. Sometimes it may be difficult to decide when you have

received a donation. You should make an honest assessment based on all the

circumstances. If you are not sure, please contact us for advice. Last updated: 31

March 2022 Book traversal links for Reporting auction prize donations Valuing prizes:

examples Sponsorship