

Auction prizes | Electoral Commission                      donations and loans in Northern Ireland      You are in the donations and loans in Northern Ireland section Home donations and loans in Northern Ireland View the navigation tree Go to main guidance section: donations and loans in Northern Ireland 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 Auction prizes What is an auction prize? An auction prize is anything given for sale or sold to raise money. For example, auction prizes can be cars, the use of holiday homes, artwork, or services such as the provision of a chef for an evening. You must put a value on the prize so that you can decide if it counts as a donation. If it is a donation, you must check that you can accept it, record it and in certain cases, report it to us, the Electoral Commission, as a donation. Auction prizes can be either: tangible items, or intangible benefits or services The value of both tangible and intangible auction prizes may be easy to find out. For example, a prize may be an item such as a car which has a stated recommended retail price. The value of a prize such as a picture signed by a prominent political figure may be harder to determine. Raffle prizes Similar principles apply to the receipt of items or services that are later used as prizes at raffles. Last updated: 31 March 2022 Book traversal links for Auction prizes Case study The guiding principle