



Gifts in Kind

Policy

Prior to accepting a Gift in Kind, the gift must be approved by the Chief Executive Officer or designate to be considered an eligible Gift.

A Charitable tax receipt, equivalent to the fair market value of a donated good may be issued for Gifts in Kind. Official Charitable receipts shall be issued in accordance with the regulations set out by the Canada Revenue Agency.

Guidelines

When an eligible Gift in Kind is received, the CEO will arrange for an appraisal to be made in a manner acceptable to the Canada Revenue Agency. A copy of the appraisal shall be attached to each tax receipt. Charitable receipts for donated new materials which are added to the collections will normally be based on the list price of the materials.

Charitable receipts are not normally issued for donations of used materials.

Definition

A Gift in Kind is a donation consisting of a good or service in lieu of a cash donation.

Last Reviewed:	1 December 2016
Last Revised:	5 December 2013