



CONESTOGA  
Connect Life and Learning

# CONESTOGA COLLEGE Gift-in-Kind Donation

Date:

Account No:

Request Submitted By:

Program/Department:

**GIFT INFORMATION (see page 3 for instructions)**

Description of Gift (include condition, make, model, serial number, age, SCA/ESA approval):

Note: If CSA/ESA approval not available, please submit an ESA Field Evaluation Form with your package.

Use and Location of Gift:

Appraisal/Delivery/Set-Up/Maintenance Costs (responsibility of the program/school): \$

Acceptance Approved By:

Chair/Director/AVP

Manager of Purchasing Services

Date:

Date:

**DONOR INFORMATION**

Donor Name:

Address:

City:

Postal Code:

Primary Contact:

Secondary Contact:

Phone:

Fax:

E-mail:

Thank You Letter and Tax Receipt

Thank You Letter Only

**APPRAISAL INFORMATION (valuation of gift may not include services)**

Fair Market Value: \$

(attach letter of appraisal, receipts, invoices or other supporting information)

Appraiser Name:

Address:

City:

Postal Code:

Gift Accepted By:

Date:

*Note: Transfer of Ownership form and/or letter from donor must be attached*



# CONESTOGA COLLEGE

## Transfer of Ownership

I/we do hereby donate and convey to Conestoga College Institute of Technology and Advanced Learning all rights, title and interest that the undersigned possess regarding the material/equipment described below. This gift is a voluntary transfer of material/equipment without advantage to the donor.

### DESCRIPTION OF MATERIALS/EQUIPMENT

(please provide serial numbers, model numbers, quantities, etc., to allow specific identification)

Ownership Transfer Date:

I/we understand that the location, retention and preservation of the above materials/equipment or other considerations related to their use or disposition are at the discretion of Conestoga College Institute of Technology and Advanced Learning in accordance with institutional policy.

Signature of Authorized Individual:

Name:

Title:

Company:

Telephone:

E-mail:

Date:

# CONESTOGA COLLEGE

## Completing the Gift-in-Kind Form

COMPLETE THE FORM BY TYPING OR PRINTING CLEARLY IN BLACK/BLUE INK

### DEFINITION

A gift-in-kind occurs when a donor transfers title of capital property to Conestoga College and Conestoga College agrees to accept title of the capital property. Examples include computers, cars, equipment, buildings and land. As the College is an agency of the Crown, donations to the College may qualify as gifts to her Majesty for income tax purposes. Also, under the Canadian Institute of Chartered Accountant guidelines for not-for-profit organizations, gifts-in-kind may qualify as capital assets for financial reporting purposes.

Cash or services are not gifts-in-kind. Neither are merchandise or supplies which have been charged as business expenses by the donor; eg., supplies transferred to Conestoga College in exchange for promotion or advertising benefits. Loan or temporary use of an article is not a gift-in-kind. Although a cash donation may be subject to direction from the donor (for example, to be used to purchase a computer), this is not a gift-in-kind donation.

The gift must be voluntary, with the donor expecting and receiving nothing of value in return. Also, the College must acquire clear title to the donated item.

### PROCEDURE

The program/area involved with the donation will seek approval from the appropriate Chair or Director and the Manager of Purchasing Services prior to acceptance (top portion of the form). This approval will ensure the donation fulfills a need in the program or administrative area, meets safety requirements and is environmentally safe, and that setup and maintenance costs are considered. When the gift has been approved, the form will be sent back to the originator who can then accept the gift and arrange for a letter from the donor transferring title and/or a completed Transfer of Ownership form (for income tax purposes), an appraisal and other supporting documentation. Please note that the title transfer date is the date that title to the property transfers to the College.

It is the responsibility of the donor to determine fair market value (FMV) and, where appropriate, obtain an independent appraisal. FMV is the value of property, expressed as a dollar amount, based on an arm's length sale and purchase of a similar property at or near the same date. In other words, it is the true value of the gift on the day it was donated. If the FMV of the gift is \$1,000 CDN or less, a qualified staff member of the College can appraise it. Also, if the donor is unable to find an independent appraiser or it involves unreasonable expense, a qualified staff member of the College can appraise it, even though the FMV might be more than \$1,000 CDN. If the FMV is greater than \$10,000 CDN, two appraisals may be required.

Once completed, the gift-in-kind donation form is forwarded to the office of the Vice President, Finance and Administrative Services via Purchasing Services. Information on this form will be used to record the value of the donated asset in the College records to ensure proper insurance coverage and to issue a letter acknowledging receipt of the gift. The letter will state if the gift qualifies as a donation to the Crown for income tax purposes.