

POLICY

Policy Title	Gifts in Kind
Policy Holder	Advancement & External Relations
Policy Approver(s)	Senior Team
Related Policies	Gift Acceptance Naming Potential Donor-Sponsor Clearance Sponsorship, Donations & Attendance for External Events
Related Procedures	Art on Campus Gift Acceptance Gifts in Kind Naming Sponsorship, Donations & Attendance for External Events
Appendices	
Storage Location	https://www.confederationcollege.ca/policies-and-procedures
Effective Date	2025-01-22
Next Review Date	2028-01-22

Purpose

Confederation College receives many donations from business, industry, government organizations and private individuals for the benefit of the college. These gifts of equipment and materials constitute a significant contribution to the college and represent considerable value to the college. The intent of this operating practice is to ensure that the college records, receipts and acknowledges these gifts.

Scope

This policy applies to all faculty, staff and students accepting gifts-in-kind.

Definitions

Donor: A person or entity making a Gift to the college.

Fair Market Value: The highest price that a property brings in an open and unrestricted market between a willing buyer and a willing seller, who are knowledgeable, informed and prudent, and who are acting independently of each other.

Gift: Any voluntary transfer of real or personal property, including in kind property, from individuals, organizations, or other sources (“donor”) to the college. A gift is made without expectation of return or benefit to the donor or any individual or organization designated by the donor because of acceptance of the gift.

Gift In Kind: Also known as non-cash gifts, can be gifts of real property or other tangible or intangible items such as artwork, equipment, securities, cultural or ecological property. Note: per the Canada Revenue Agency, a contribution of service, that is, of time, skills or efforts, does not qualify for charitable receipt.

Policy: Means this Gifts in Kind Policy and all its related procedures as amended from time to time.

Reputation: Overall quality or character, as seen or judged by the Board of Governors or its delegates.

Sponsorship: A contribution of cash or cash equivalents (e.g., sports uniforms) in return for promotion of the contributor by the College.

Governing Laws and Regulations

[Registered Charities and Income Tax Act.](#)

Policy Statements

1. Accounting Practice

- 1.1. All gifts, monetary and in-kind, are processed by the Department of Advancement & External Relations.
- 1.2. The Director of Advancement & External Relations, or their designate, must approve any issuance of a charitable tax receipt to donors to ensure it is in accordance with Canada Revenue Agency (CRA) guidelines.
- 1.3. Individuals, departments and divisions receiving donations must advise the Department of Advancement before agreeing to the donation.
- 1.4. The Department of Advancement maintains a record of donations for appropriate reporting and recognition to donors.
- 1.5. If the request value is less than \$150.00 and/or if part of a business-to-business obligation (as per agreements in contract training for example), the Director should be provided with the details for information purposes only.

2. Receipts and Acknowledgment

- 2.1. Receipts for all gifts; monetary, equipment, materials and supplies are provided by the Department of Advancement & External Relations. In accordance with CRA rules, gifts of cash or cash equivalents must be deposited to the College first for a receipt to be issued.
- 2.2. Receipts are based upon the fair market value of the gift. Fair market value is defined as the highest price that a property brings in an open and unrestricted market between a willing buyer and a willing seller, who are knowledgeable, informed and prudent, and who are acting independently of each other.
- 2.3. Where a business donates to the college and receives material advantages, such as promotion or advertising, the College cannot issue an official donation receipt as the donation is not a gift but a sponsorship.

3. Appraisal of Gifts

- 3.1. It is necessary to appraise some gifts to establish fair market value.
- 3.2. Gifts with a value of less than \$999 may be appraised by a knowledgeable College employee, with the approval of the appropriate division head.
- 3.3. Gifts, with a value of more than \$1,000 must be appraised by a reputable external source at the expense of the donor.
- 3.4. The Department of Advancement and External Relations will not provide advice concerning the use of appraisers.

Non-Compliance

If this Policy is not followed, it could lead to legal and ethical issues, misallocation of funds, and potential harm to the college's reputation. It may also result in financial penalties, loss of donor trust, and jeopardize future fundraising efforts, ultimately impacting the support and resources available for our students and programs.

Revision History

Version	Change	Author	Date of Change
Original		Department of Advancement	2021-09-19
V2		Department of Advancement	2025-01-22