

Policy Name: Gifts in Kind Policy
Originating/Responsible Department: University Advancement
Approval Authority: Senior Management Committee
Date of Original Policy: June 2003
Last Updated: March, 2022
Mandatory Revision Date: March, 2027
Contact: Chief Advancement Officer

Policy:

Carleton University welcomes gifts-in-kind that enable it to fulfill its mission of teaching, research and community engagement. This policy is intended to guide employees and leaders of Carleton on matters of gifts-in-kind acceptance.

Through the promotion of our academic mission and philanthropy, University Advancement supports and coordinates both central and faculty/school-based fundraising support to assist the university in achieving its philanthropic goals.

The Office of Advancement is solely responsible for issuing official charitable receipts for the eligible amounts of all charitable gifts received by Carleton University consistent with the requirements of Canada's Income Tax Act, Canada Revenue Agency (CRA) guidelines and in accordance with procedures established by the university.

Carleton University will consider accepting gifts-in-kind (non-cash gifts of property) which are in support of our academic mission, enhance our programs, our services to students and comply with the law. Gifts of artwork, artifacts, collections, equipment, software, etc. must be pre-approved by the Dean, Director or Department head and University Advancement, be suitable for use by the university before transfer of ownership is contemplated and comply with the law.

Purpose:

The purpose of this policy is to ensure that all departments follow tax and charities law so University Advancement can receipt gifts-in-kind, to ensure consistent relations with donors and to ensure accurate reporting of gifts-in-kind at Carleton University.

Scope:

This policy applies to all departments accepting gifts-in-kind whose donors require charitable tax receipts.

Procedure:

- A. The gift-in-kind must conform and be consistent with the scope of the University's mission, goals, priorities and strategic plan.
- B. The article(s) must be in the possession of the university before a receipt can be issued, unless the gift is made through a Charitable Remainder Trust.
- C. The donor must complete a declaration stating that the donation is voluntary with no expectation of benefit or advantage.
- D. For gifts-in-kind to a faculty or the athletics department, the Dean or Director will confirm that the article is of value to the university and that the university wishes to accept the gift by completing a departmental declaration.

For gifts-in-kind to MacOdrum Library, the University Librarian or their designate will decide whether to accept proposed gifts of library materials subject to its collection needs and priorities. Should the Library reject a gift which may be of value to other areas of the university, the appropriate Dean may be consulted to determine whether or not the article could be of value to a University Reading Room, provided they maintain an inventory and store materials in a secure area.

The Director of the Carleton University Art Gallery will determine whether the university will accept donated works of art and the Art Gallery will use the Deed of Gift form in lieu of the donor and departmental declarations.

For gifts-in-kind to Corporate Records and Archives, the University Secretary or their designate will determine whether to accept proposed gifts of archival materials subject to its mandate, collection needs, and priorities.

- E. The fair market value of the donation is determined as follows:
 - a. Appraisals must be performed by someone qualified to evaluate the particular property being donated and the appraiser's name and address must appear on the charitable gift receipts.
 - b. All items must be individually itemized and supported by documented justification for the value.
 - c. Articles valued under \$1,000 may be appraised internally.
 - d. Gifts valued at or over \$1,000 must receive an independent external appraisal.
 - e. A gift of property (other than real estate and publicly traded securities) owned by the donor for less than three years may only be receipted for its original purchase price.

- f. Gifts of property (other than real estate and publicly traded securities) which has been owned by the donor for less than ten years but which was purchased in contemplation of a donation may only be receipted for its original purchase price.
 - g. For the Carleton University Art Gallery, the Director will complete the appraisal and supporting documentation for gifts valued under \$2,000. Gifts valued between \$2,000 and \$20,000 must receive one independent external appraisal, at arm's-length, through the Art Dealers' Association of Canada (ADAC) or a qualified independent appraiser. Gifts valued over \$20,000 must receive two independent external appraisals, at arm's-length, through ADAC, or through qualified independent appraisers.
- F. Prior to finalizing the receipt of any gifts in kind and issuing any charitable receipts, University Advancement is solely responsible ensure charitable gifts received by Carleton University are consistent with the requirements of Canada's Income Tax Act, Canada Revenue Agency (CRA) guidelines, charities law and in accordance with procedures established by the university.
- G. Per the Signing Authorities Policy, the Chief Advancement Officer and one Signing Officer must sign on behalf of the University for gifts-in-kind with a value that exceeds \$500,000. Gift in which the total value does not exceed \$500,000 may be signed on behalf of the University by the Chief Advancement Officer.

Roles and Responsibilities:

Donor – complete Donor Declaration form.

University leadership – complete Departmental Declaration form.

University Advancement – determine fair market value and issue tax receipt.

Contacts:

Director, Advancement Services

Chief Advancement Officer

Related Policies:

[Gift Acceptance Policy](#)

[Signing Authorities Policy](#)