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| Policy Name | Gifts-in-Kind | | |
| Section & Number | Board F-03 | Effective Date | 1994-09-15 |
| Motion Number | 2023-136 | Last Review | 2023-11-16 |
| Author | Business Administrator | Next Review | 2027 |

Policy Statement

The purpose of this policy is to provide the overall framework and guidelines for gifts-in-kind to the Library.

Scope

The Library Board recognizes the importance of gifts-in-kind from individuals, organizations, and businesses to support and augment library collections and services.

The St. Catharines Public Library is a registered charity (Registration No. 108011024 RR0001), and as such, is able to issue receipts for income tax purposes.

Definitions

Gift-in-kind (Gift) means any non-monetary gift, donation or bequest to the Library such as materials, equipment, works of art, etc.

Fair market value (FMV) is, as defined the Canada Revenue Agency (CRA), "normally the highest price, expressed in dollars, that property would bring in an open and unrestricted market, between a willing buyer and a willing seller who are both knowledgeable, informed, and prudent, and who are acting independently of each other."

Regulations

1. The Library Board reserves the right to accept or to decline any gifts.
2. All gifts become the exclusive property of the Library Board, and the Board reserves the right to dispose of the gift as it sees fit at any time after receipt.
3. Charitable donation receipts are issued in accordance with CRA guidelines. Receipts for income tax purposes will be issued for all gifts with a fair market value of \$50 or more. Receipts will be issued upon request for gifts valued at \$20 or more. Receipts will not be issued for a gift valued at less than \$20.
4. The Library does not provide appraisals of gifts for tax deductions or other purposes, but donors may obtain such appraisals if they so desire. Appraisals by an independent appraiser are recommended by CRA for all gifts with a fair market value in excess of \$1,000. The donor shall bear the cost of such appraisals.
5. All gifts accepted by the Library Board shall be acknowledged and recognized in an appropriate manner.

Procedural Guidelines

1. The following guidelines shall be considered in accepting a gift:
 - appropriateness of the gift for Library purposes;
 - costs incurred by the Library to accept or maintain the gift;
 - any conditions or restrictions placed upon the gift by the donor.
2. The C.E.O. shall ensure that the appropriate guidelines and procedures for staff are in place for the acceptance and appraisal of various types of gifts.
3. All requests for income tax receipts must be sent to Administration with supporting documentation. The amount of detail provided may vary depending upon the nature of the gift. At a minimum, this statement should include:
 - the exact number of items in the donation;
 - a brief comment on the condition of the donation; and
 - a brief description of the nature of the donation.
4. The C.E.O. shall advise the Board of gifts with a fair market value of \$1,000 or more.

5. Administration will send a letter of acknowledgement to the donor expressing the Library's appreciation, once the material has been accepted.

Implementation

The Policy shall be implemented by the Business Administrator, under the direction of the C.E.O.