

Preliminary Checklist *(to be completed by the donor)*

This checklist has been prepared to help you determine whether or not your “Donation in Kind” to the University will be eligible for a Tax Receipt. Listed below are eight statements for which you are to **check off (✓)** either Yes/Correct or No/Incorrect as it applies to your donation.

|    |  | Yes/Correct | No/Incorrect |
|----|--|-------------|--------------|
| 1. | I am authorized to dispose of the personal property described herewith and desire to give said personal property to Brock University.  |             |              |
| 2. | The gift is a voluntary transfer without consideration and is understood to be irrevocable.  |             |              |
| 3. | The gift will not be directed to purposes that will provide any personal benefits to the donor.  |             |              |
| 4. | The University will exercise direct control over the use and application of the gift in a manner which is consistent with Departmental and University policies and procedures. In the case of the Library, tax receipts are only issued for items added to the collection at the discretion of Library staff applying gift policy guidelines.  |             |              |
| 5. | Legal title and ownership of the gift will be transferred to the University and the items catalogued as part of the Library collection.  |             |              |
| 6. | Upgrading, maintenance and any ultimate decision to dispose of the gift will be made at the sole discretion of the Library. These decisions will be made in a manner consistent with established policies in these areas. All costs and proceeds from such transactions will accrue to the University.   |             |              |
| 7. | A fair market appraisal will be performed when the decision has been made concerning titles to be added to the Library collection in accordance with point 4 above. For gifts with value greater than \$1,000.00 Canada Revenue Agency requires an independent appraisal be performed. In all other cases, an official of the University, with expertise in the field of the gift, should prepare a fair market value appraisal. Written documentation supporting the appraisal must be attached to this checklist and sent to the Finance Office prior to a tax receipt being issued. |             |              |
| 8. | The gift must not have been purchased with funds from a grant account or any funds that may have been received by the donor on a tax-free basis (e.g. Professional Development Reimbursement accounts.) This would ensure the donor/taxpayer does not receive “double tax benefit” from such a gift transaction. Materials received by the donor as review or complimentary copies are not eligible for tax receipts.  |             |              |
| 9. | The gift must not be a “duplicate” of assets already held by the University. The Finance Office will reserve the final decision on “duplicate” or redundant assets.  |             |              |

If you were unable to answer Yes/Correct to all of the above statements, then it is likely the gift is not eligible for a tax receipt. However, each gift must be evaluated on the fact surrounding the donation to see if any exceptions apply. For further information, contact the Finance Office.

Donor Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**Information for Receipt:** (to be completed by donor)

Name of Donor: \_\_\_\_\_

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

**Details:** (to be completed by authorized Department Representative)

Gift/Description: \_\_\_\_\_

Actual Date of Donation: \_\_\_\_\_

Acceptance requested by: Mandy Deans Kassies, Head, Collections Services  
(Department/Faculty contact)

Signature: \_\_\_\_\_ Ext. 6194  
(Authorized representative)

**Appraiser<sup>1</sup> Information:**     check here if signed appraisal attached

Name/Firm: \_\_\_\_\_

Address: \_\_\_\_\_

Fair Market Value<sup>2</sup> \$ \_\_\_\_\_

Signature of Appraiser/Qualified Employee (if applicable): \_\_\_\_\_

➤ Upon completion forward original to Development & Donor Relations Office

**Approval** (to be completed by Development & Donor Relations and Finance Offices)

- All questions answered satisfactorily
- All detailed documentation on file
- Gift added to University Asset Inventory (where applicable)
- Receipt to be issued for Fair Market Value

X \_\_\_\_\_  
Director, Development & Donor Relations

X \_\_\_\_\_  
Associate Vice-President, Finance

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

Receipt completed for appraised market value. Reference Receipt # \_\_\_\_\_

<sup>1</sup> Appraiser: A competent professional who is familiar with the market for the gift; who is not financially connected to the donor, the charity, and where applicable, the art dealer, or the artist.

**Note:** For gifts worth less than \$1,000.00 a qualified employee of Brock University can appraise the value of the gift.

<sup>2</sup> Fair market value generally means the highest price that a property would bring, expressed in dollars, 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. Fair market value does not include any amounts paid or payable to other parties, such as commissions to sales agents or sales taxes like the goods and services tax/harmonized sales tax (GST/HST) or provincial sales taxes.

**Note:** The University will obtain a second appraisal where the fair market value of the gift is greater than \$100,000 or the gift is real estate.