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**507 Business Services AP – Gifts & Charitable Donations**

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1. The Board welcomes gifts, grants and bequests that contribute to the advancement of education and are in the best interests of the Division. Gifts and donations must meet the following criteria:
  - a) Be for a purpose consistent with the mission and objectives of the Division
  - b) Be appropriate to the best interest of students
  - c) Be in support of those programs deemed a priority of the Division
  - d) Not create significant, on-going inequity of programs available to students within or between schools in the Division
  - e) Not obligate the Division to financial support or continuing costs without the Board's approval
  - f) Not unreasonably add to staff workload
  - g) Not imply endorsement of any business or product.
2. The Division is registered with Revenue Canada as a Charitable Organization.
3. Charitable receipts can be issued for donations in excess of \$50.00 where such donations are for specific purposes and the funds have been remitted to the central office.
4. The receipt can be in the donor's or the donor's spouse's name. Any request for a charitable receipt must include the full name and address of the donor and statement identifying the project for which the donation was received.
5. Receipts will be issued for the fair market value of gifts in kind. A gift in kind includes such things as capital property and personal use property. However, it does not include gifts of services, such as labour or equipment services.
  - a) The fair market value for a gift in kind is the highest price that the 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.
  - b) If the fair market value of the gift is \$1,000 or less, a qualified Division staff member can appraise it.
6. If the value of the gift is more than \$1,000, the appraisal evaluation should be from a dealer, appraiser or other independent individual who knows the fair market value of the object donated.
7. The donation date is the date the donor legally transfers ownership to the Division.

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8. Since a gift is a voluntary transfer of property, the donor should receive nothing of value in return for it. However, the donor may specify a certain use for the donation.
9. The Division reserves the right to refuse a gift that creates a major expenditure for installation, maintenance or operation.

**Cross Reference:** B205 – School Funds