



Community Relations
 Red Deer College
 100 College Blvd.,
 Box 5005
 Red Deer, Alberta
 CANADA T4N 5H5
 Telephone: 403.342.3175
 Fax: 403.343.4080

GIFT IN KIND DONATION

The personal information that you provide on this form is being collected under the authority of the Income Tax Act and the Freedom of Information and Protection of Privacy Act of Alberta. It will be used by Community Relations for the purposes of issuing a tax receipt, donor recognition, fund raising, future correspondence, and will be incorporated into our donor database. The information will be protected in compliance with the provisions of the Freedom of Information and Protection of Privacy Act of Alberta. If you have questions regarding the collection and use of this personal information, please contact the Executive Director, Community Relations, Red Deer College, 100 College Blvd., Box 5005, Red Deer AB T4N 5H5. Telephone 403.342.3176.

DONOR INFORMATION

COMPANY OR INDIVIDUAL NAME			
CONTACT PERSON		TITLE	
ADDRESS		CITY	
PROVINCE	POSTAL CODE	TELEPHONE	FAX
DONOR SIGNATURE		DATE	

DONATION INFORMATION

Do you require a tax receipt?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
Do you wish to have the above Donor Information remain anonymous?	YES <input type="checkbox"/>	NO <input type="checkbox"/>
Please provide a detailed description of the item being donated (make, model number, serial number, etc.)		
Is the Gift-In-Kind being donated for one of the following events? Wine Auction <input type="checkbox"/> Wine Tasting <input type="checkbox"/> Golf Classic <input type="checkbox"/> Affairs Of The Arts <input type="checkbox"/> Other (please specify):		

Value of the donation:	(Evidence of Fair Market Value must be attached)
In what year was the property acquired by the Donor? (disclaimer required from donor)	
Campus location of the Gift (specify Department/Room number):	
Name of RDC Contact regarding donation (please print):	

AUTHORIZED SIGNATURE FOR RECEIVING DEPARTMENT

SIGNATURE	DATE
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FOR OFFICE USE ONLY			
APPROVAL	BATCH	RECEIPT NUMBER	FINANCE

GIFT IN KIND INFORMATION

Red Deer College Foundation – October 2008

WHAT IS A GIFT IN KIND?

A gift in kind refers to property other than cash – in particular, capital property, depreciable property, and personal-use property. It also includes a residual interest, a right of any kind, a license, a share, and inventory of a business.

A gift in kind does not include a gift of services.

A **gift** is a voluntary transfer of property for which the donor receives no benefit in return. For there to be a gift, the following conditions must be met:

- ◆ The donor transfers ownership of property (cash, or gifts in kind such as goods or land)
- ◆ The transfer is voluntary, and
- ◆ No benefit is provided to the donor, or a person selected by the donor, unless the benefit is of nominal value.

APPRAISALS

Determining Fair Market Value (FMV) FMV refers to 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 both knowledgeable, informed and prudent, and who are acting independently of each other. An appraisal is an estimate of the FMV on the date of the

donation. The date of donation is the date that the donor legally transfers ownership to the Foundation. The receipt issued by the Foundation must represent the true value of the gift at the time it was donated.

The Canada Revenue Agency (CRA) requires that a knowledgeable appraiser “not associated with” the Donor or Red Deer College perform the necessary appraisal if the value of an item is over \$1,000. A second appraisal may be requested. In such cases, an average of both appraisals will be used.

If the value of the item is under \$1,000, CRA has indicated that the FMV of property must be determined by a person competent and qualified to evaluate the particular property.

Please note that any expenses associated with the appraisal, must be borne by the Donor, College Department or Program benefiting from the gift.

PROCESS

Please ensure that the information on the Donation form is completely filled in. Tax receipts will not be issued until all requirements are met. In the case where the donor does not wish to receive a tax receipt, details are still required for financial reasons and donor recognition.

Return the completed form to

the Foundation Office for processing.

If you have any questions throughout the process, do not hesitate to contact the Foundation Office.

PLEASE REMEMBER

Please advise the Foundation if you have received an expression of interest concerning a possible gift. A process has been developed to ensure that all requests for support (cash or otherwise) have the approval of the College prior to being referred to the Foundation.

By working together we can ensure that all of the details associated with processing the gift, charitable receipt and other donor recognition is fulfilled in a prompt manner. Doing so demonstrates our gratitude and the importance we place on our donors.

Revenue Canada Registered
Charity Business Number -
89051 5570 RR0001

For more information, please contact the Foundation Office:

Phone: 403.342.3175
Fax: 403.343.4080
Email: foundation@rdc.ab.ca