

GIFTS IN KIND TO GLEN MORRIS UNITED CHURCH

A gift of property other than cash or other funds is called a "gift in kind". This is also referred to as a "non-monetary" gift. Examples of offered "gifts in kind" include books, furniture, memorial items, pieces of art, stained glass.

All "gift in kind" donations must be approved by the Official Board to ensure the church can use the item offered. If the gift has a significant value, it is tax receiptable. To establish the value of such a gift, an estimate of the fair market value on the date it is legally transferred to the church is required. The estimate of value must be determined by an independent appraiser who is not associated with either the donor nor the church. It is the responsibility of the donor to arrange for the independent appraisal and provide the reported value.

If the donor transfers a gift in consideration of a right, material benefit, privilege, promotion or advertising then the transfer is not a gift and therefore not tax receiptable.

A gift of nominal value (under \$100) does not attract a tax receipt.

When an offer of a "gift in kind" is made to the church, the offer must be referred to the Chair or Secretary of the Official Board who will convey the information to the next Official Board meeting for consideration. The Secretary shall advise the donor the decision of the Official Board, without delay.

These guidelines are based upon the United Church of Canada publication "Financial Handbook for Congregations 2017".