



Canada's LGBTQ2+ Archives

Monetary Appraisal Policy

A014 V02

Purpose

The ArQuives Monetary Appraisal Policy describes the process for undertaking monetary appraisals of acquisitions and the issuance of tax receipts for in-kind donations to The ArQuives collection. This policy gives direction to the staff and volunteers for carrying out their roles and responsibilities regarding monetary appraisal at The ArQuives. It is also a core fundamental accountability document concerning the monetary appraisal of The ArQuives collection.

Scope

This policy and related procedure apply to all of The ArQuives volunteers and staff members who act on behalf of The ArQuives in carrying out their roles and responsibilities.

Definitions

Appraisal: The process of identifying materials offered to archives that have sufficient historical value to be accessioned.

Fair Market Value: The amount a willing buyer would file a willing seller in an unregulated market.

Monetary Appraisal: The process of determining a fair market value for materials.

Public: For the purpose of this policy, clients, users, researchers, and the general public will be referred to as “the public.”

Volunteer: A volunteer is anyone who, without compensation or expectation of compensation beyond reimbursement, performs a task at the direction of and on behalf of The ArQuives. For the purpose of this policy, interns will be referred to as “volunteers.”

Staff: A staff member is anyone who is a paid full-time, part-time, probationary, temporary, or casual worker.

Institutional Responsibility

The Board of Directors will:

1. Approve policy and updates,
2. Notify the Executive Director of any changes to the Policy in writing,
3. Ensure that staff under their supervision receive adequate information and training on this policy,
4. Sign tax receipts.

The Executive Director is responsible for:

1. Implementing the Monetary Appraisal Policy,
2. Overseeing internal and external appraisal at The ArQuives,
3. Reviewing any breaches of the Monetary Appraisal Policy and taking necessary action,
4. Determining future changes to the Monetary Appraisal Policy,
5. Hiring outside appraisers to do monetary appraisals for specific in-kind donations,
6. Issuing tax receipts.

The Collections and Public Service Committee:

1. Assisting in coordinating the preparation of documents for monetary appraisal,
2. Assisting the Executive Director in determining future changes to the Monetary Appraisal Policy,
3. Assisting in hiring outside appraisers when needed and providing the appropriate documentation to outside appraisers,
4. Assisting in the appraising of in-kind donations with a value of \$1,000 or less.

External Appraisers:

1. Preparing timely written appraisals for the material they appraised,
2. The appraiser must identify the material appraised and indicate that the value assigned to the material represents its estimated fair market value at the time of the appraisal.

Policy

1. The ArQuives will provide eligible donors (who file Canadian income tax) with a tax receipt for their in-kind donation.
2. The ArQuives staff and volunteers will ensure that the documents donated to The ArQuives have been appraised for archival value before they are prepared for monetary appraisal.
3. All in-kind donations must be fully catalogued or processed before they are appraised.

Eligibility for tax receipts

4. The ArQuives will issue tax receipts for in-kind donations if requested in the Deed of Gift. As stated in the *Income Tax Act*, donors are eligible for tax credits for in-kind donation's fair market value. The receipts also allow donors to claim provincial or territorial tax credits, which vary depending on the donor's province or territory of residence.

Donations valued under \$1,000

5. Donations estimated to have a fair market value of under \$1,000 will be appraised internally by a qualified volunteer or staff of The ArQuives.

Donations valued over \$1,000

6. A third party must evaluate in-kind donations with an estimated fair market value above \$1,000. The ArQuives will hire a qualified independent appraiser to perform the appraisal.
7. Donors who wish to have a tax receipt issued within a specific timeframe may be asked to cover the cost of hiring an archivist to process the material and an external appraiser.
8. Donors have the right to request the appraisal report from the external appraiser.

Timeframe for issuing receipts

9. The ArQuives endeavours to issue a receipt by the last day of February following the year of the donation. The ArQuives will issue tax receipts for in-kind donations within eight years from the year the Deed of Gift is signed to allow for more processing time.
10. Tax receipts for donations that require a longer processing time and with an estimated fair market value of over \$1,000 may be delayed due to The ArQuives' capacity.

Hiring external appraisers

11. Volunteers and staff will not make arrangements for external monetary appraisal without the authority of the Executive Director.

Format of receipts

12. Receipts will be issued electronically in accordance with standards established by the *Income Tax Act* unless otherwise requested.

Disputes

13. Donors who wish to dispute the value of their in-kind donation's appraisal must do so in writing to the Executive Director within three months of the tax receipt being issued.
14. The ArQuives will respond to disputes with written documentation around the decision within three months of receiving the dispute.

15. Donors who wish for a second opinion of their collection’s appraisal by another external appraiser must finance this themselves.

Non-issuance of receipts

16. The ArQuives cannot issue receipts in the following scenarios:

1. The donor has not signed a Deed of Gift for the donation,
2. The donor has not provided a valid mailing address or contact information,
3. The donation has a value of less than \$200,
4. The Deed of Gift was signed more than ten years ago,
5. A private donation of government records,
6. The ArQuives may determine that some material that forms part of a donation falls outside The ArQuives’ Acquisition Policy. The ArQuives will not issue receipts for materials not acquired.

Amendment, Modification or Variation

This Policy may be amended, varied or modified in writing after consultation and agreement by the Executive Director and Board of Directors. The Executive Director shall revise the policy every three years or with greater or lesser frequency as warranted. This review process seeks to correct any oversights in previous terms of reference and to account for new circumstances that have arisen since the last review.

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Version Number	2.0
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Reference

https://www.canada.ca/en/revenue-agency/services/forms-publications/publications/p113/p113-gifts-income-tax.html#P169_20285