



## **FINANCE POLICY**

### **CHARITABLE DONATIONS (to Northern Lights College)**

---

**EFFECTIVE:** November 1994  
**REVISED:** June 2010  
**RELATED POLICIES:** [Donations by NLC](#)

#### **POLICY**

Section 50.1 of the College and Institute Act states that *“An institution is for all its purposes an agent of the Crown in right of the Province and its powers may be exercised only as an agent of the Crown in right of the Province”*. Accordingly, and as approved by Canada Revenue Agency, Northern Lights College can accept donations made to *“The Crown in Right of the Province”* from both individuals and corporations.

#### **PROCEDURE**

Donations of gifts-in-kind (e.g. equipment, machinery, books, etc.) with a value of more than \$1,000 must be accompanied by an independent fair market value appraisal of their worth before an official receipt will be issued.

The Vice President, Finance and Administration will verify all such donations with the following statement followed by his signature:

“Official receipt for income tax purposes pursuant to Section 118.1 of the Income Tax Act as gifts to Her Majesty in Right of the Province of British Columbia”.