



Gift-In-Kind Form

DONOR INFORMATION

Name: _____ **UNC ID:** _____

Address: _____

City: _____ **State:** _____ **ZIP:** _____

Phone: _____ **E-mail:** _____

GIFT-IN-KIND

Detailed Description: _____

Estimated Fair Market Value: _____

(for handmade items, only list value of materials used to create item)

Please do not include tax or cost of shipping/handling

Value Determined By (Circle One): Donor Qualified Appraisal Other: _____

Gift Recipient/Department: _____

Can gift be sold? _____

Location of Gift: N.C. Children's Hospital

Donor Signature: _____ **Date:** _____

The Donor Signature line must be signed to verify that the "estimated fair market value" amount was provided by the actual donor.

ACKNOWLEDGED SUPPORT

Description: N/A

Service Delivered to: N/A

CONTACT INFORMATION – DEVELOPMENT OFFICER

Submitted By: _____

Unit: 4248/412098

Phone: 919-843-0416

APPROVALS

Approved by: _____
President, Medical Foundation Date

Vice President of Finance and Administration Date

For office use only: Date: _____ Batch #: _____

N.C. Children’s Hospital Gift-in-Kind Instructions

A Gift-in-Kind Donor Form must be completed for EVERY non-cash gift. The form is used to prepare your receipt for tax purposes. Regardless of if the donor (individual/business) is able to or interested in receiving tax credit – a Gift-in-Kind Donor Form must still be filled out to allow N.C. Children’s Hospital to assess proper value for the item to be used in auctions/raffles.

Please note: Professional or personal services and time, use of assets such as an automobile, advertising, use of personal residence or other locations, or any other circumstance where the item(s) are not transferred irrevocably to the University cannot be receipted as gifts. Examples of professional or personal services/time include things like – photography (cost of prints can be claimed), donated legal or accounting services, design services, personal chef (cost of food can be claimed), etc. Examples of use of assets include things like – week-long stay at your beach home, donated venue space for an event, etc. For these types of donations, an acknowledgement letter will be issued instead of a gift receipt.

Forms are requested at the time the donation is made. Incomplete or inaccurate forms will be returned to the donor, which will affect the timeliness of the receipting process. The Medical Foundation of North Carolina and/or The University of North Carolina will issue all tax receipts before tax-time each year.

Parts of the Form:

Donor Information: The information provided must be for the legal entity that is responsible for the donation and will receive the tax credit if applicable. For example, if a business is donating a gift card, the “name” must be the business name – not the manager who approved the donation.

Gift-in-Kind - Description: The donated item(s) must be described in detail with supporting documentation when available to support the Fair Market Value. For example, instead of writing “running shoes” as a description, please write “Pair of size 8 women’s Mizuno Wave Rider running shoes”. **Examples of documentation that help support the Fair Market Value price include things like: receipts of purchase, print-out from an online retailer displaying price, photo copy or original price tag/sticker, etc.**

Gift-in-Kind - Estimated Fair Market Value: For physical items that are NOT handmade – the retail value of the item in a store/online. For items that ARE handmade by the donor (such as: paintings, framed photographs, quilts, handmade jewelry, and other forms of arts/crafts) – you can only claim the material value of the item (ie: the costs associated with making the piece). For example, with a painting, you could claim the cost of the canvas, cost of paint, etc. You cannot claim your time or what you think the piece is worth. If you PURCHASED a handmade piece of art and are now donating it, you may claim the amount you spent to purchase the item by providing a receipt. Donations valued over \$5,000 may require additional documentation.

Donor Signature: The donor is required to sign the form in order to validate the estimated fair market value.

Please return forms, and address any questions, to Becky Batts at rbatts@email.unc.edu or 919-843-0416.