

YOU CAN BE AN art angel



From top: Andrew Wight, Oktoberfest I, 2003 (detail), unique paper negative silver print. Bruce Herchenrader, Summer Breeze, 74/176, 2000, serigraph. Andrew Wight, Oktoberfest II, 2003 (detail), unique paper negative silver print. Photos: KJ Bedford, KWJAG.

The Art Angels gift program provides the Gallery with an operating reserve to address short-term cash flow requirements within the budget year. Art Angels allows the Gallery to borrow cash from the reserve, if needed, and repay the loan by year end. The reserve fund is maintained on the balance sheet in perpetuity. The Art Angels gift program eliminates costly short-term loan expenses and increases the Gallery's decision-making flexibility. Interest earned on the money becomes an additional source of income for the Gallery.

How the Art Angels Gift Program Works

Artwork accepted into the Art Angels program is donated with the understanding that:

- The Gallery will place the artwork with a buyer at a time that Gallery administration determines to be most appropriate or advantageous.
- The donor receives a tax receipt for the assessed value of the work at the time of the donation.
- Proceeds from Art Angels sales are held in a reserve fund. Money borrowed from the fund must be replenished and appear on the balance sheet within the budget year, ensuring the fund is never below its capital value amount.
- The Gallery may include donated artwork in its inventory through the Art Angels loan program. Works of art are available to businesses and individuals for display in offices or homes. Proceeds are shared by Gallery on the Grand (a local commercial gallery in partnership with KWJAG), and the Kitchener-Waterloo Art Gallery.
- The donor receives a tax receipt for the appraised value of their donation, and recognition on the Gallery's donor wall, in the annual report, and in a donor thank you announcement in The Record. Preferences for anonymity are respected.

*Corporate Gallery members have access to a broader collection.

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DONATION TERMS

- The Gallery will cover all costs associated with evaluation of the artwork, one-way transportation and shipping, insuring the work while en route to the Gallery, and costs associated with the sale or loan of the work following transfer of ownership to the Gallery.
- The Gallery will provide a general receipt for tax purposes equal to the impartial marketplace evaluation of the artwork, and following receipt of a fully executed Deed of Gift form.
- The artwork is an unrestricted gift. If the Gallery chooses to sell the work, proceeds will be allocated to a reserve fund or for art loan purposes. The Board of Directors may incorporate all or a portion of the Art Angels reserve fund into the Gallery's endowment fund, providing lasting income for the Gallery's operations. The endowment fund is carefully managed to protect the principle while earning stable returns.
- Art Angel donations do not become part of the permanent collection. The Art Angels gift program bears no relationship with the Gallery's acquisition program.

art angels Gift Program

"I saw the angel in the marble and carved until
I set him free." – Michelangelo

CONTACT

IMAGE: Rita Letendre, Romir, 62/150, 1979, serigraph, image courtesy of the artist and KWJAG.

To donate a work of art to the Art Angels gift program
or for more information, contact:

Kitchener-Waterloo Art Gallery
Development Department
101 Queen Street North
Kitchener, Ontario
N2H 6P7
(519) 579-5860
www.kwag.on.ca

The Kitchener-Waterloo Art Gallery is pleased to
accept donated works of art and other related
assets through its Art Angels program.

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