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|  | **Document CWG-FHR-16/INF-2** |
| **11 September 2023** |
| **English only** |
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| Contribution by the secretariat |
| IN-KIND CONTRIBUTIONS – SURVEY FROM OTHER ORGANIZATIONS |
| **Purpose**This information document presents a survey from other organizations on In-kind contributions. It was requested during the last CWG-FHR to share this survey at the next CWG-FHR.**Action required**This report is transmitted to the CWG-FHR **for information**.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**References**Document [CWG-FHR-16/2](https://www.itu.int/md/S23-CWGFHR16-C-0002/en) |

**in-kind contributions**

**SURVEY FROM OTHER ORGANIZATIONS**

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| **Org.** | **Do you have a general definition of contributions in kind in your organization** | **How do you evaluate or quantify contributions in kind? Do you use a specific methodology? If so, could you please share** | **What percentage of total extrabudgetary funds relate to in-kind contributions** | **Does your organization require an agreement between participants of the project involving in-kind contributions? If possible, could you please provide an example** | **Is it permitted by your organization’s Financial Rules and Regulations (FR&R) to recognize in-kind contributions in your financial statements? Is there any provision** | **Do you report on the use of in-kind contributions? If so, can you please provide guidelines or examples** | **Any other comments or suggestions onin-kind contributions which you would like to share** |
| **WHO** | In-kind contributions are defined as non-cash contributions – either in-kind or in-service. Please find below a reminder that was sent to all staff on the importance of recording in-kind contributions: regarding the acceptance and timely recording of in-kind contributions (i.e. contributions of goods and/or services). It is a breach of WHO rules to receive any goods or services on behalf of the organization without an award being established. An award is created pursuant to existing WHO procedures, including being supported by a donor agreement before the goods, services or cash is received by WHO. All agreements for in-kind contributions require prior approval from LEG and CRM. As for cash contributions, in-kind contributions from private sector entities need to undergo a due diligence and risk assessment by PSD. (refer to eManual paragraph 70, section IV.1.3). Proper recording of in-kind contributions is an essential component of WHO’s donor and resource management. The correct and timely recording and reporting of these contributions is expected by our donors and also by our External Auditor. In-kind contributions are reported in the WHO Financial Report and contributions are detailed by donor in the Annex to the Financial Report. | Once in-kind or in-service contributions are accepted by the Organization (see below), revenue for donations of goods or services (including personnel) are recorded based upon the estimated value of the goods or services, and are classified in GSM as in-kind and in-service donations respectively. Donations of personnel are valued at the standard cost of an equivalent position within the Organization, or a comparable amount provided by the donor. Donations by host or recipient countries of facilities and premises are valued at the estimated market price that would be paid to acquire those services commercially. Both revenue and expense are recorded in the period of delivery. In-kind contributions (of goods) should be treated separately as they are subject to different considerations and require specific agreements. LEG should be consulted for all in kind contributions with a view to negotiating and drafting an appropriate agreement with the donor, including to address issues such as purpose of use, directions for use, delivery, transfer of title, warranties and representations in respect of the donated goods, liability, indemnification of WHO, distribution to recipient countries, public statements and press releases, etc. In addition, FNM should be consulted with a view to determining the value at which the donation will be recorded in WHO’s financial records. If a contribution in kind can be accepted (see section IV.1.1 paragraph 20), departments are responsible for ensuring that adequate arrangements are made for storage (if necessary) and transportation and insurance during transportation to recipient countries (including importation and customs clearance). Departments (Head of WHO office) are also responsible for ensuring that the necessary funds are available to manage the contribution in kind (including for example, to cover the cost of transportation and insurance, assistance to recipient countries, monitoring and evaluation, etc.). If no such funds are available, such funds should be secured in advance of the acceptance of the donation in kind (i.e. either from the entity making the donation in kind or from another source).Contributions of services and contributions of human resources (secondments) should be addressed in consultation with LEG on a case-by-case basis. In the case of secondments, section III.4.7 and related standard operating procedures should be consulted. | Some level of in-kind contribution but less than 10% (for 2020, $80m or 2% of total revenue of $4212m) | Yes, agreements or letters are normally received to evidence the contribution. | Yes. Please find below extract from our 2020 financial statements significant accounting policies – note 2.16:Contributions in-kind and in-service. Contributions in-kind and in-service are recorded at an amount equal to their fair market value as determined at the time of acquisition, based on an agreement between WHO and the contributor and upon confirmation from the receiving budget centre of the receipt of the goods or services. An entry corresponding to the expense is recorded in the same period that the contributions in-kind and in-service are recorded as revenue. |  | In 2020, during COVID emergency, WHO received many in-kind contributions. |

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| **IAEA** | Contributions in-kind (CIK) in the Agency are extra-budgetary resources given by Member States or other donors for which no cash was received or disbursed by the Agency. CIK goods are contributions of goods or equipment other than services or cash, such as: • Property, Plant and Equipment (PPE) • Periodicals and Library Material • Laboratory reference materials (finished or raw material)• Inventories for transfer to counterparts• Donated use of facilities • Software and Intangible AssetsCIK services are not recognized as revenue in the Agency’s Financial Statements, and include the following:• Type B and Type C CFEs• Invited speakers, trainers, and expert consultants at Agency events• Agency Staff Travel paid directly by a donor when the Agency is the primary beneficiary | Below are the criteria for CIK evaluation:1. A contribution in kind of a service is an activity that:• is provided by a third party to the Agency (i.e. the Agency is the primary beneficiary of the service);• is donated to the Agency at no – or clearly reduced – cost; • is consistent with, and enhances the Agency’s ability to fulfil, its mandate; and • is expected to enter into the control of the Agency at the time of the donation.2. A contribution in kind of equipment represents the donation at no or clearly reduced cost of tangible goods that need to be recorded as current assets (e.g. inventory, supplies, etc.), fixed assets (e.g. buildings, laboratory equipment) or intangible assets (software) under the IPSAS accounting framework. Valuation is required for tangible assets in consultation with Procurement Team and for software assets in consultation with IT Team. The asset is then recognized using the Fair Market Value (FMV) provided by Procurement or IT Team.3. A contribution in kind of facilities represents the donation at no or clearly reduced cost of temporary rights to use building space (e.g. office space, conference facilities, etc) – the valuation for the use of office space varies depending onIf the donation meets the above criterion, a chart is followed for acceptance of donation. For donations from a traditional donor (that includes Members/ United Nations System organizations, intergovernmental organization, non-government organization), an Internal IOM process is initiated for acceptance to the DDG MT (Management) and clearance through Director-OLA (Legal Affairs) and Director-MTBF (Finance and Budget). For donations from a non-traditional donor like a private company, they need to be vetted under the guidelines of Partnerships and Resource Mobilization | Less than 10% | Yes, if it is a non-traditional partnership and the agreement defines all the necessary details and conditions that relate to the Contribution in Kind. Some traditional donors also require an agreement. |  | We report the purpose of goods in-kind contribution in the financial statements under• Property Plant and Equipment for assets/goods, • Voluntary contributions in kind revenue, and usage in the form of depreciation.Additionally, in-kind contributions of services are disclosed in the notes to the financial statements.But if this means the usage of the donation by the departments, we don’t report that in the financial statements, but maybe in respective departments status reports. | Just additional information, the following do not meet the definition of CIKs of Services for the Agency:• Meeting and training participants at Agency events• Participants in Agency fellowship programs• Agency Staff Travel paid directly by a donor when another party is the primary beneficiary |

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| **ICAO** | In-kind contributions are all the goods or services provided to ICAO by States and other third parties at no cost to ICAO. This means donated goods that directly support approved operations and activities and services provided without charges. These contributions include use of premises, transport and personnel. | In-kind contributions are presented at fair value. Donated goods that directly support approved operations and activities and can be reliably measured are recognized in the accounts. Services provided without charges are not recognized in the accounts, but are presented in the Notes to the Financial Statements for information purposes. For example: Under separate agreements between the Governments of Canada, Egypt, France, Peru, Senegal, Thailand and Mexico and the Organization, these governments undertake to bear all or part of the costs of the rental of the premises located in their respective countries., we use the lease contracts or the estimated fair value of premises in the same area. For personnel, i.e. gratis staff or free experts, we use the standard cost depending on the level of the staff in the geographic area where he is assigned. For free missions involving travel of ICAO’s staff, when the costs of the missions (flights, accommodations and DSA) are provided by Donors, we estimate a value based on an average ICAO’s mission costs for each in-kind mission and report the total estimated value in the notes to the financial statements. | Less than 10% | The agreements that ICAO have with the donors related to in-kind contributions are mainly regarding the gratis personnel and the rental of the premises.  | No provision in our FRR regarding in-kind contributions. | Goods in-kind will be recognized when ICAO receives the goods, or there is a binding arrangement to receive the goods that directly support approved operations and activities and which can be reliably measured. Services provided without charges are not recognized in the accounts, but are presented in the Notes to the Financial Statements for information purposes since their recognition is not required by IPSAS. For example, ICAO reports in the notes to the financial statements, the fair value of the rental of premises, including operations and maintenance when applicable, provided without charge to ICAO as well as gratis personnel, travel and expert services provided free of charge. | The new IPSAS on leases will affect our treatment on the accounting for donated right to use of premises. |

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| **ifad** | NO | There is no specific methodology. They are quantified based on their market value | 10% to 50% | Yes | In kind contributions are recorded in the Profit and Loss statement as revenues. There are no particular provisions in the financial rules, apart from the contributions received for projects where co-financing with host countries is in place.  | For operational activities, the reporting happens as implementation projects progress and they are tracked under each project’s budget. Externally, they are reported as revenues in the P&L. |  |

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| **ilo** | The definition can be summarised as: “…. a provision of staff time, goods or services in support of implementation of ILO’s mandate.” | Goods in kind (tangible assets, such as equipment, land or buildings, and intangible assets, such as software, that meet the threshold for capitalization) are recognized at fair value at the date of receipt. In kind contributions for services are not recognized. Right to use of land, office space and other facilities received from member States are disclosed in the notes to the financial statements without valuation. In-kind donations by governments or donors for use in implementing the work programme of DC projects are not considered contributions to the ILO and not recorded in the accounts since the economic benefit or service potential is provided to the project recipients, not the ILO. | Less than 10% | Less than 10% | Please see question 3 | The ILO does not allow the contribution to be used twice, e.g. if 3 months of my time is counted as in-kind contribution to project A, they cannot count again as in-kind to project B. |  |

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| **IMO** | Services in Kind (SIK) are services which the Organization receives that are not monetary in nature. In addition, the donor does not expect to receive equal value in return for the services provided. Examples of SIK would include, inter alia, the services of volunteers, consultancy services provided free of charge and hosting facilities provided for workshops and training activities. |  | 10% to 50% | A formal agreement between the host country (not the participants) of the technical cooperation activity and IMO is not required with regard to service-in-kind contributions. However, a written or verbal confirmation on what services-in-kind are to be provided by the host country is usually obtained by the Implementing Officer of the IMO TC activity. | Services in-kind are not included in the financial accounts. IPSAS 23, paragraphs 98 to 103, allows but does not require the recognition of the receipt of services in-kind. In view of the difficulties in providing appropriate valuations of such services in-kind, such services will not be recognized in the financial statements, although some information is disclosed in reporting to the Technical Co-operation Committee. |  |  |

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| **ioM** | At IOM, in-kind contributions are voluntary donations of services, goods and assets received at field or HQ level to support the Organization’s activities.  | • In-kind donations of goods are valued initially on the receipt of a donation, according to their fair market value or, in the absence of an active market, through independent professional appraisal or an acceptable independent expert internal process. • In-kind donations of office space by host countries provided free of charge or a nominal rent are disclosed in the notes to the Financial Statement without valuation.• Major contributions of in-kind services are disclosed in the notes to the Financial Statements without a financial value. Information about the class of service rendered and the quantity of an appropriate unit of the service provided is disclosed within the notes. | Less than 10% | Usually, the IOM Office will already have an ongoing project against which such contributions can be recorded. However, where the donor provides the goods for specific intended use with required financial reporting thereon, a separate agreement or letter of exchange will be required.  | Under Article 5 – Contributions5.2 (a): Contributions to the Operational Part of the Budget shall be voluntary. They may be for the general operations of the Organization, or for specific programmes in which the contributing State or donor is directly concerned and may be made in cash and/or in kind.5.3 The Director General may also receive reimbursements in cash, in kind or in services in respect of activities undertaken by the Organization.Under Article 10 – Internal Control10.1. (d) <The Director General shall> maintain an internal financial control and internal audit which shall provide for an effective current examination and/or review of financial transactions in order to ensure: (i) the proper receipt, custody and disposal of all contributions made in cash, in kind or in services; | Below a brief overview of our procedure as soon as an IOM Office receives the donated goods, these steps must be instantly followed: Step 1: If the donor is new to IOM, a customer account with corresponding grant code is created in the ERP system.Step 2: Advise our central Revenue Unit on which Work Breakdown Structure (WBS) is to be used namely: In-kind contributions – assets In-kind contributions – supplies (consumables for a value of USD 5,000 or more) In-kind contributions – warehouse inventory (Non-Food Items for a value of USD 5,000 or more) Step 3: Notify Revenue Unit about the currency and value, supported by the documentation confirming the amount of the contribution (e.g. a waybill showing the commercial value of the items or an email from the Global Procurement and Supply Unit (GPSU) stating the value. If no value, further coordination will be required with HQ Accounting and Financial Reporting Division). Step 4: If the in-kind contribution is an asset(s), the asset master record number(s) must be created by the IOM Office in the appropriate asset class for the donated asset. Upon submitting the above details, the Revenue Unit will record the contribution to the relevant revenue and asset GL codes. Separate GL series are also used for recording different in-kind contributions, as per above categories, namely: In-kind contributions – assets, In-kind contributions – supplies and In-kind contributions – warehouse inventory items. |  |

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| **OSCE** | Only a very brief definition as goods or services received free of charge. | Where verifiable costs to the donor are available, we use those. In other cases, we assess the commercial value of identical or similar goods. In terms of seconded staff, we assess the additional cost to the OSCE of replacing seconded personnel with equivalent international contracted staff. | Less than 10% - Note that in-kind contributions to extra-budgetary projects are relatively small. However, in-kind revenue is important to activities otherwise funded by the Unified Budget (equivalent to RB) and amounted in 2019 to 23% of total recognised revenue of the OSCE. | Not necessarily. | Reporting of in-kind contributions is deemed to be required as part of the extra-budgetary reporting in the Financial Statements. In addition, the Financial Regulations require the Statements to be prepared in accordance with IPSAS, which brings its own reporting obligations. In-kind contributions are covered as a part of extra-budgetary contributions in Article IX of the Financial Regulations: <https://www.osce.org/secretariat/447835> | OSCE reports at the Organisational level in-kind contributions only in the Financial Statements. There may be additional, local, reporting requirements not visible to the Secretariat. |  |

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| **UNHCR** | 4.1.1. Whilst UNHCR generally purchases the goods and services that it needs, there are occasions when UNHCR accepts in-kind contributions of goods and services from donors. For example, the initial phase of an emergency may attract in-kind contributions, both in goods and services, sometimes enabling a faster response to the emergency than would otherwise be possible.4.1.2. Voluntary contributions can be received in the following forms:- In cash: representing donations in cash given to UNHCR from public and private sources. Recognition and recording of cash contributions is not covered by this Instruction; - In-kind: representing contributions which are not cash and meet the acceptance criteria defined in (UNHCR/AI/2021/03):a) Goods in-kind contributions (examples include tents, blankets, plastic sheeting); b) Services in-kind contributions (examples include experts and emergency deployments, management consulting, media, connectivity, software, access to research or intellectual property); andc) “Right-to-use” asset contributions (examples include the free or significantly discounted use of premises or warehouse facilities). |  | Less than 10% | Yes, a contribution agreement needs to be signed between UNHCR and the donor. UNCHR has developed some templates that can be used as a starting point in negotiating and drafting a contribution agreement with the respective donor. | We have an article in our Fin Rules which talks about the possibility to accept CIK. However, nothing specific is mentioned in the Financial Rules about recognition and recording as revenue in the accounts of such contributions. "The High Commissioner may accept contributions in cash, kind or service, including contributions from sources other than Government, which can be utilized for the purpose of carrying out the functions laid upon him/her by General Assembly or directives given to him/her by the Executive Committee. He/she may reject any offers which he/she does not consider appropriate or which cannot be utilized for the above purposes. The High Commissioner shall report to the Executive Committee all offers accepted ". Whether CIK is recognized in the F/S is driven by IPSAS. UNHCR has developed separate internal Administrative Instruction to establish how to recognise and record various CIK. UNHCR has decided to recognise Goods in Kind contributions only if they exceed a certain threshold and Services in Kind only if they fall into one of the following specific categories listed in the Instruction: - Experts’ services for emergency deployments, irrespective of value, confirmed for a continuous period of three months or more from the beginning of the emergency deployment.- “Right-to-use” contribution of premises, irrespective of value, for all right-of-use premises (office and / or warehouse space) regardless of value, whether donated for free or below market value, where UNHCR enjoys the use of premises with a certain degree of control. Related administrative costs covered by the donor as documented by memoranda of understanding, nominal lease agreements, UN Common House arrangements or various other types of written agreements must all be valued and recognized as revenue to the extent that the relevant premises are located in a capital or major city where there is a presumption of UNHCR “control” for accounting, similar to the principles particularly applied for PPE recognition purposes. When dealing with the right-to-use of premises one shall also consider the criteria related to accounting for leases. - Logistical services not necessarily linked to a goods in kind contribution, that can be reliably measured and attributed a value, provided their value is equal or greater than US$50,000 per donation event. - Intangible assets like software or intellectual property if they meet UNHCR’s recognition criteria. - ICT related services covering areas such as Connectivity, SaaS (software as a service), PaaS (Platform as a service), IaaS (infrastructure as a service), etc., including development, design and installation where appropriate, that can be reliably measured and attributed a value, provided their value is equal or greater than US$50,000 per donation event. | UNHCR does not present a dedicated report on the use of CIK. However, we do report what types of CIK are received in the Notes to our Financial Statements, e.g. software, clothing, medical supplies, etc. We also report about CIK received in our annual Global Report which is a general report on the overall activities of the organization and which is publicly available. In this report we indicate briefly what kind of CIK we received, which is also an implicit indication of the use of such contributions. example provided. | We encountered challenges in deciding what types of services in kind we should recognise in the accounts. IPSAS allows but does not require the recognition of services. There is pressure from donors to value services in kind for purposes of their recognition. However it can be difficult to measure services fairly and consistently with a methodology that can withstand audit scrutiny. UNHCR only recognises a limited selection of services.  |

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| **unFPA** | Resources (including goods, services and property) received at minimal or no cost to the organization. | Contributions of goods in kind are recognized as revenue in UNFPA accounts at their fair value on the date of signing of enforceable agreements. Valuation is determined by reference to observable market values or by independent appraisals. Contributions of services in kind are not recognized as revenue. A majority of services in kind relate to various consulting and personnel services received free of charge | Less than 10% | Yes, a formal agreement is required, as a basis for revenue recognition. | Our FR&Rs do not prescribe how in-kind contributions are recognized. Based on UNFA’s revenue recognition policy, contributions of goods in kind are recognized as revenue at their fair value on the date of signing of enforceable agreements. Valuation is determined by reference to observable market values or by independent appraisals. Contributions of services in kind are not recognized as revenue (a majority of services in kind relate to various consulting and personnel services received free of charge). | UNFPA does not issue certified financial reports to in-kind contributions donors. Narrative and other non-financial reporting requirements may be reflected in the contribution agreements.  |  |

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| **wfp** | WFP follows the definitions and provision stipulated in the IPSAS 23 for contributions of goods and services in kind. Specific types of in-kind donations which are more relevant to WFP (e.g. in-kind donations of food commodities, in kind donations of non-food assets and services, and in-kind personnel services) are described in its policies and procedures. In kind donations of service are recognized when those directly support approved operations and activities, have budgetary impact, and can be reliably measured.  | WFP accounting policy prescribes the following approach to valuation of in-kind donations:1. Commodity contributions should be measured at fair value. Indicators of fair value include world market prices, the Food Assistance Convention (FAC) price and the donor’s invoice price. In cases where the fair value of food commodities is estimated by WFP, the fair value assessment is to be performed by qualified WFP procurement experts using as basis the latest delivery price of similar product to the receiving country. 2. Donated property, plant and equipment should be valued at fair market price. Fair value is arrived at using the following methodologies: reference to prices in an active market, with an arm’s length transaction; professional appraisal; through qualified WFP’s procurement experts; or through an independent market research.3. In-kind donations of individual’s services-in-kind (i.e. personnel seconded by other agencies, donors and stand-by partners) are valued at fair value using WFP’s standard position cost rates corresponding to the technical level of in-kind personnel (generally using WFP’s standard P-3 rate plus the relevant DSA rate and travel, at the time the personnel is provided). For expert or specialist staff where WFP does not have equivalent staff in-house, the service is valued at what it would have cost WFP to contract the service on active market. 4. In-kind donations of service modules from standby partners will be valued according to budgetary estimates provided by those standby partners. This value shall be verified using as reference previous similar donations; or through past experience; or by WFP procurement experts. | Less than 10% | Agreements with donors are required. There is no specific template for that and final formal documentation for various types of in-kind dentations depend on the specific cases, and donors’ requirements. In general, such agreements contain description of the donated goods/services, any relevant timelines, valuation of IK donation, roles and responsibilities of WFP and Donor with regards to the donation, reporting requirements, etc.  | WFP General Rule on Valuation of commodity pledges and services reads as follows: “In respect of commodity contributions, in whole or in part, these shall be recorded at the time when the commodity contributions are confirmed to WFP at fair value. Indicators of fair value include inter alia world market prices, the Food Assistance Convention (FAC) price and the donor’s invoice price. Contributions of acceptable non-food items and services shall be valued at fair value either based on world market prices or, where the service is of a local character, at the price contracted for by the Executive Director. Contributions in personnel services shall be valued at WFP’s standard cost when these reflect fair value.” As per WFP’s accounting policy, disclosed in the notes to the Financial Statements:a) The financial statements of WFP have been prepared on the accrual basis of accounting in accordance with the IPSAS using the historic cost convention, modified by the inclusion of investments at fair value. Where an IPSAS does not address a particular issue, the appropriate International Financial Reporting Standard has been applied. b) The cost of food commodities includes purchase cost or fair value if donated in-kind and all other costs incurred in bringing the food commodities into WFP’s custody at their point of first entry into a recipient country where they become distributable.c) In-kind contributions of services that directly support approved operations and activities, which have budgetary impact, and can be reliably measured, are recognized and valued at fair value. These contributions include use of premises, utilities, transport and personnel.d) Donated property, plant and equipment and intangible assets are valued at fair market value and recognized as property, plant, and equipment or intangible asset and contribution revenue. | In WFP there is no formal reporting process on the use of in-kind donations. It gets no special attention other than it is a donor contribution which WFP reports back to the donor via the standard report (Annual Country Report). In this report, we do not distinguish between cash and in-kind.  |  |

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| **WTO** | NO | Not really | 0 | Usually there is agreement, but generally recognition of in-kind contribution is informal/political rather than formal or financial. | This is not specified in any explicit way. | NO | So far, this has not been a material issue at the WTO. |

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| **UNWTO** | In-kind contributions that directly support approved operations and activities and can be reliably measured, are recognized and valued at fair value at the time of receipt. These contributions include PPE, the use of premises or conference rooms and donated travel. In–kind contributions that cannot be reliably measured will be disclosed by way of note only if they are considered material to the objectives of the UNWTO.B13 | UNWTO IPSAS Policy Guidance Manual:o Goods in-kind are measured at fair value as at the date of acquisition. Fair value is determined by reference to quoted prices in an active and liquid market, otherwise by appraisal. Appraisal is usually undertaken on behalf of an entity by qualified valuers. o Services in-kind are measured at fair value with reference to similar services where the information is readily available on the national or international marketplace.C18 | 10% to 50% | In the case of in-kind contributions related to the use of premises or conference rooms and travel, the fair value measurement on the in-kind contribution would be part of the annex to the agreement of holding the event.  | UNWTO Volume III: Financial Regulations and Rules: o DFR V.6: In-kind contributions which can be reliably measured are recorded at the date of receipt. o In-kind travel Annex I Travel guidelines: Para. 25. The Secretary-General may accept in-kind travel from donors for purposes in line with the mission of the Organization. This includes travel by eligible travellers to meetings when they have been authorized by the Secretary-General to attend in an official capacity.Para. 26. Most common forms of in-kind travel are tickets, accommodation, meals or other miscellaneous travel costs at the country of destination. | Revenue from in-kind contributions is matched by a corresponding expense in the Financial Statements except for PPE which is capitalized.UNWTO receives donations in-kind in the form of the use of premises for no or nominal rent and paid travel expenses. The use of premises is valued at the fair market value of the rental due on similar premises, while travel is valued (a) at the fair market value of the donated airfare and, (b) based on the DSA for other travel expenses. These in-kind contributions are recognized as revenue while a corresponding expense is also recognized. |  |

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