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www.cckids.net

Series 1000: Funding and Fiscal Management

Policy Name Cash Management

Policy Sub-Name Donations

Policy Number 1004.4

Origination Date November 1, 2013

Revision Date: July 1, 2018

Policy

It is the policy of Communities Connected for Kids to try and facilitate the needs of clients, foster parents, and parents through the receipt of various donations made to the organization. Examples of these would include holiday toys, school supplies, and clothing.

Scope

This operating procedure describes the processes to record and acknowledge all contributions, pledges, and donated goods and services into the accounting system and donor database.

Our mission is to enhance the safety, permanency and well-being for all children in Okeechobee & the Treasure Coast through a community network of family support services. Our vision is to eliminate child abuse, neglect and abandonment in Okeechobee & the Treasure Coast so all children grow to their full potential.



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1. Accountability and Tracking

- a. All donations will be registered in the approved data collection system. This registry will include at a minimum:
 - (1) Description
 - (2) Fair Market Value
 - (3) Date of Donation
 - (4) Restriction Notations
 - (5) Notice of receipt of charitable donation
- b. The database will be maintained by the Community Relations staff.
- c. The Chief Executive officer, Community Relations Director, or designee will send out a letter of charitable contribution for each contribution, pledge or donated good or service. The letter will contain the amount of the financial gift or pledge, the term of the pledge (if applicable) and the date the pledge was received. The value of in-kind goods and services is set by donor and is not included in the letter of charitable contribution.
- d. A copy of the check, credit card transaction and accompanying information will be filed in a central location to track donor information.

2. Fiscal Recognition

- a. Accounting records should be established and maintained in a manner as to provide the information needed in preparation of year-end financials.
- b. Donated goods and services will be recorded in the general ledger on an annual basis. Details of the donations are attached to the journal entries.
 - (1) Details will include but are not limited to:
 - a. The amount of the donation
 - b. The intent of the donation
 - c. The term of the donation
 - d. The date received

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- (2) In-kind donations will be received at a value as determined by the donor unless otherwise recognized in the industry at a lower fair market value.

3. Inventory Control

- a. All gifts valued at more than \$250 must be controlled and accounted for from the time of donation until distribution via an item tracking system. This will be maintained in the donor database.
- b. Gifts valued less than \$250 will be entered in the donor database.
- c. The database will be updated regularly and available for auditing and will be considered the organizations master log.

Approved: Carol Deloach

Carol Deloach, CEO

July 1, 2018

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