Title: In – Kind Donations & Contributions

Date Issued: May ??, 2017

Date(s) Revised:

Reference: Bylaws Article III, Treasurer

Purpose: To establish guidelines for receiving and documenting in-kind donations and contributions.

POLICY: When in-kind donations or contributions are received they are documented and given a value. A receipt is provided to the donator with a copy of the receipt kept in a file or given to the Book Keeper, Treasurer, and Board Staff.

DEFINITION:
“In–kind contributions” – include any non-cash product, service or labor for which the organization would normally have to pay. These types of activities are typically identified in the budget, some examples include:

- Tax Preparation
- Financial Audit
- Computer, Software, or web support
- Public relations, media relations
- Building maintenance, repair work
- Training
- Facilitation
- Clerical support
- Copies and printing
- Office space
- Conference calls
- Travel support
- Email distribution
- Volunteers for fundraiser events
- Members of the Board of Directors
- Members of any and all working committees
PROCEDURES:
Anyone accepting in-kind contributions on behalf of Pilots for Christ – Wyoming Chapter shall be responsible for the following:

Section 1: Receiving Donation.
   (a) Document and record the donation on the appropriate forms.
   (b) Determine a value for the goods or services.
   (c) Provide Donor with a receipt that includes the following:
       1. Name and signature of the donor
       2. Date and location of the donation
       3. Description of item or service
       4. Estimated value and what the estimate is based on
   (d) A copy of the receipt must be kept for company files and given the Book Keeper, Treasurer or Board Staff.

Section 2. Estimating Reasonable Value.
   (a) Values for items can be researched on the internet, in local stores, and/or flea markets, taking into consideration the age, wear and tear, and overall condition of the item.

Section 3. Establishing Rates for Volunteer Services
   (a) Volunteer labor shall be researched on the Department of Labor website.
   (b) If a value for donated time cannot be located then all documented time will be valued at the current state minimum wage.