

NWF Health Network Policy & Procedure

Series: 1300: Financial Management

Policy Name: Cash Contributions, Pledges and Donated Goods or Services

Policy Number: 1314

Origination Date: 01/29/2009

Revised: Board Meeting of 4/27/2023

Policy

It is the policy of NWF Health Network, Inc. (NWFHN), to record contributions of services, materials and equipment after assessing fair market value and issuing appropriate receipts accordingly.

Procedure

- A. Cash contributions and pledges are received by the Accounting Department and a copy of the check, credit card transaction and accompanying information is filed in order to track donor information.
- B. Donated goods and services are recorded in the general ledger on a timely basis. Details of the donations are attached to the journal entries.
- C. The CEO or designee sends out an acknowledgement letter for each contribution, pledge or donated good or service in accordance with *NWFHN OP 1300-1310, Fund Raising Practices*.