



River Valley Child Development Services Policy

Gift Acceptance		
Dates Reviewed:	Dates Revised:	Dates Approved by BOD: 12/15/2022
Effective Date: 1/15/2023		

1. Policy Statement:

River Valley Child Development Services, hereinafter referred to as RVCDS accepts contributions and gifts that are consistent with the agency mission and that support its programs.

2. Purpose for Policy:

To provide guidance for accepting contributions and gifts in accordance with generally accepted accounting principles and comply with IRS rules on acknowledging gifts and notifying donors while honoring the donor's intent.

3. Policy Applies to:

- ✓ Employees
- ✓ Donors
- ✓ Board of Directors

4. Related Agency Policies

- Internal Control Policy

5. Related Documents and Forms

- Gift Acceptance Written Acknowledgement Form
- Financial Statement, including related footnotes

6. Resources

- IRS Form 990
- IRS Publication 1771 Charitable Contributions
- Accounting Standards Update (ASU) 2020-07 Presentation and Disclosures for Not-for-Profit Entities for Contributed Nonfinancial Assets
- Accounting Standards Update (ASU) 2016-14 Not-for-Profit Entities: Presentation of Financial Statements for Not-for-Profit Entities
- West Virginia Nonprofit Association Principles & Practices

7. Policy Compliance:

Employees not in compliance with this policy will be subject to discipline, up to and including termination.