

Interfaith Food Ministry of Nevada County
Gift Card Policy - Approved by Board 5/28/19

- Gift Card Policy
 - Purpose:
 - To set out rules governing the internal handling of gift cards donated to IFM and ensure that IFM tracks, safeguards, and records related transactions in it's accounting records.
 - Reason for:
 - The IRS treats the donation of a gift card the same as a cash donation. They are subject to the same reporting requirements.
 - The receipt of gift cards must be recorded as revenue in Donor Tools and QuickBooks.
 - The use of gift cards must be recorded as expense in IFM's books of account (QuickBooks).
 - Prime areas of coverage:
 - Any gift cards donated to IFM.
 - Requirements:
 - All donated gift cards are to be kept in a secure location.
 - All donated gift cards received will be recorded in Donor Tools and in QuickBooks.
 - The ED will distribute gift cards, in a timely manner, to authorized individuals to purchase items that forward IFM's charitable mission.
 - The user of the gift card will promptly submit receipts and details of items purchased with the gift card.
 - The ED will review, approve and submit them to the Assistant Treasurer for recording in IFM's books of account (QuickBooks).