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# Financial Policy



## **Gift Acceptance Policy**

The purpose of this gift acceptance policy is to guide the staff and Board of Tanzania Development Support, donors, and their advisers in making and accepting gifts in a manner that serves the mission of Tanzania Development Support.

ADOPTED BY THE BOARD OF DIRECTORS ON  
NOVEMBER 5, 2010

## **Gifts of Cash or Stock**

Tanzania Development Support will accept unrestricted gifts of cash or stock in any amount. All gifts of stock will be sold immediately. Tanzania Development Support will acknowledge gifts of cash or stock with a value of US\$10.00 or more, in a proper and timely manner, in writing, whenever possible to do so.

## **Non-cash Gifts**

Tanzania Development Support may accept certain gifts of material goods that directly relate to the mission. Non-cash gifts that do not directly relate to the mission cannot be accepted at this time. Due to the high cost of transporting material goods to

Tanzania, the ability to accept them is limited. Before making a mission-related non-cash gift, please contact Kurt Thurmaier at [kthur@tdsnfp.org](mailto:kthur@tdsnfp.org) or (815) 501-2224.

Tanzania Development Support will acknowledge non-cash gifts with a value of US \$25.00 or more, in a proper and timely manner, in writing, whenever possible to do so.

## **Restricted Gifts**

Tanzania Development Support may accept certain restricted gifts that support the mission. Before making restricted gifts or any other gifts not discussed elsewhere, such as endowments or bequests, please contact Kurt Thurmaier at [kthur@tdsnfp.org](mailto:kthur@tdsnfp.org) or (815) 501-2224. Tanzania Development Support may consult legal counsel as deemed prudent by the board prior to accepting certain gifts. Unless specified in advance, Tanzania Development Support will use all gifts to achieve our mission.

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## Emergency Field Loans

Tanzania Development Support will not lend money under normal circumstances. If an emergency arises while in the field, where payment must be made in cash, TDS can lend to a volunteer or staff member with the understanding that the payment plus fees incurred will be repaid within 60 days after returning home.

AMENDED BY THE BOARD OF DIRECTORS ON JANUARY 10, 2016



## Fund Balance Policy

A fund balance of 25% of annual operating expense will be maintained at all times.

ADOPTED BY THE BOARD OF DIRECTORS ON SEPTEMBER 12, 2012

AMENDED BY THE BOARD OF DIRECTORS ON JULY 19, 2018

## Financial Management Policy

A quarterly report of income and expenses relative to the annual budget will be provided to Board members. Bank deposits of offline donations and income will be made weekly, and on the last day of every quarter to insure inclusion in the quarterly report.

ADOPTED BY THE BOARD OF DIRECTORS ON JANUARY 18, 2018

### Financial Report Due Dates

- Federal Form 990 - May 15 for fiscal year ending December 31
- Illinois Attorney General Annual Report - June 30, six months after close of fiscal year
- Illinois Secretary of State Annual Report - October 1
- Wisconsin Annual Financial Report - June 30, six months after close of fiscal year
- Wisconsin Department of Financial Institutions License Renewal - July 31