#1 Diagram for the documentation of non-monetary transactions

Are you receiving or donating free goods or services with no monetary compensation?

→ **yes**

Is your organization offering or receiving goods or services in exchange?

- **yes** → **Exchange of goods or services**
- **no** → **Donations (contributions)**

Exchange of goods or services branch

Drafting and signing of the letter of agreement or contract outlining all relevant information

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Can the fair value of the donation be reasonably assessed?

- **yes** → **Issue invoice for entry in organization's accounting records** → **Present information on non-monetary exchanges in the organisation's financial statements**
- **no** → **Do not record in financial statements**

Donations (contributions) branch

Is the established fair value of the exchange sufficiently accurate?

- **yes** → **Are the goods and services received used as part of the organization's current operations?**
- **no** → **Do not record in financial statements**

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- **no** → **Do not record in financial statements**
- **yes** → **Would the organization have otherwise had to purchase these?**

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- **no** → **Do not record in financial statements**
- **yes** → **Account for the donation in the organization's accounting records**

Account for the donation in the organization's accounting records

→ **For charitable organizations, see Diagram #2 - Issuing charitable donation receipts**

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Present information on donations in the organization's financial statements