

# Multi-Currency Tracking

Does your nonprofit operate in, or receive gifts from, different countries? If so, you can use this module to track donations received in multiple currencies. Local users can track, manage and report on fundraising efforts using their local currencies, while headquarters can use DonorPerfect Online's integrated currency conversion table to automatically convert the amount of the gift or pledge to their home currency.

## How it Works for Gifts

[Multi-currency tracking](#) is set up at the user level.

For example, if William in the United Kingdom logs into DPO, he will enter gift data amounts in British Pounds. When Mary, working at headquarters in the United States, views the data, she will see both the original gift data in Pounds, and the converted amount in US Dollars. In order to calculate the converted value of a gift, DPO looks at three elements of the transaction:

- Gift Date
- Amount
- Currency

Using a combination of these three fields, the system will check the integrated currency conversion table and convert the amount of the gift (as of the gift date) to your home currency.

**Gift Giving Details**

Record Type	Gift	
Gift Amount	£76.66	£ GBP ▼
Converted Amount	\$150	
Thank-you#		▼
Solicitation	Personal Solicitation	▼
Campaign	Building Fund	▼
Sub Solicitation		▼

**Track multiple currencies & automatically convert them to your home currency**

**Pledge Giving Details**

[View Giving History and Summary](#)

TOTAL	CONVERTED TOTAL	BALANCE
£511.09	\$1,000	\$1,000.00

## How it Works for Pledges

Due to daily exchange rate fluctuations, and the fact that most nonprofits just want to see how much an entire pledge is worth in another currency, only the Pledge Total is converted. The following fields are shown in their original currency:

- Billing Amount
- Balance
- Write-off Amount
- Delinquent Amount

## Benefits

- Obtain better insights on local fundraising efforts by tracking original currency data.
- Eliminate errors and save time by automating the conversion of multiple currencies to your base currency.
- Streamline the [reporting and analysis](#) of your fundraising efforts around the world.
- Make better decisions using equivalent financial data from multiple countries

## Features

- Each DPO user is assigned a default 'User Currency' for data entry and reporting
- Fields for [tracking](#) original and converted gift and pledge amounts
- [Financial reports](#) and filters for both original and converted data
- Integrated DPO conversion table for up-to-date exchange rates
- All major currencies can be tracked and converted. Others can be easily added!

## Commonly Asked Questions

### **How does DonorPerfect Online (DPO) manage the daily currency exchange rates?**

As part of the module, DPO will be providing an automated process that populates an integrated currency conversion table using data from a 3rd party source. You will be able to review the exchange rates being used right in DPO.

### **In addition to pledges and gifts, will total amounts also be converted automatically?**

Although DPO has several standard "aggregate total" fields, these cannot be converted automatically, because of fluctuations in exchange rates, and because different users might have a different base currency. However, it is possible to calculate aggregate amounts to a particular currency using DPO's Calculated Fields module and User Defined Fields.

### **Is there any way to filter on converted gift amounts?**

You may, for example, wish to set a selection filter on all received gifts that have the equivalent value of greater than \$50 CAN. To do this, you can create a new field on the gift screen (called AMOUNT\_CAN) and create a subsequent conversion of that amount using the Calculated fields module. Since this converted amount is now stored in the database, it can be used in selection filters and custom reports.

### **Can I report on converted currency fields?**

Yes! Any Financial Report that includes actual gift detail records (for example, Solicitation Analysis, Multi-Year Trend, etc.) will perform an on-the-fly conversion of the gift records to the user's currency. This means that if the user is a US Dollar user, every report he runs will be displayed in US Dollars regardless of whether a gift was made in another currency. Likewise, if a user is a British Pound user, all reports will display in British Pounds.