

Name of Policy:	Receipt of Monetary Gifts
Date:	July 9, 2008
Last Update:	September 10, 2014
Reason for Update:	Guidelines for Receiving and Disbursing Donations for Financial Assistance
Applicable Forms	N/A
Procedure approved by:	Finance Committee Vote, September 10, 2014

The Presbyterian Book of Order (G-3.0205) describes the financial responsibilities of Session.

1) To assure balance and equity among its staff members, Trinity cannot accept contributions designated as payments or gifts for its employees.

*Gifts of money to Trinity designated by the giver to be paid to a staff member will result in tax consequences to both the employee and the church from governmental regulations (IRS). To avoid this situation, the money will be returned to the giver so that he/she can make other arrangements.*

2) To comply with the Book of Order as indicated above and to honor recorded actions by Session, Trinity Presbyterian Church's financial officers may accept gifts of money, or other financial instruments convertible to a cash equivalent, made payable to Trinity Presbyterian Church for the following purposes:

- a) given for the fulfillment of a member's pledge commitment
- b) given to support Session authorized programs, projects or offerings
- c) given in memory or in honor of a loved one
- d) given as an unrestricted donation to the life *and/or* work of Trinity Presbyterian Church
- e) given as an unrestricted donation to provide financial assistance to individuals

3) All accepted gifts will be acknowledged or recognized by the session or its designee.

4) The following procedure will be utilized for all gifts that are inconsistent with #2 a-c.

- a) Finance Committee will contact the donor(s) to discuss this policy and its restrictions before a gift is accepted.
- b) If the proposed donation is sufficient to fund the donor's requested program or project a member of the Finance Committee will present the proposal to Session for its consideration. If the donation is accepted by Session and the requested program or project is approved, the donor will be appropriately thanked and acknowledged.
- c) If the proposed donation is not sufficient to fund the donor's requested program or project, a member of the Finance Committee will present the proposed donation to the Session for its consideration of establishing "fund in progress." If the "fund in progress" is approved by the Session, the initial donation will be placed in the fund and added to subsequent donations until sufficient funds are available to fund the project.
  - i) The Session or its designee will appropriately thank and acknowledge the initial donations and all subsequent donations to the fund.
  - ii) If the "fund in progress" does not meet the cost of the program or project within two (2) years of Session approval, then Session shall either extend the fund for an additional two (2) years or transfer the monies in the fund into the general fund.

5) Donations given to provide financial assistance to individuals will be receipted to and disbursed from the Pastor Discretionary Fund (PDF). The use of these donations cannot be pre-designated, because Internal Revenue Service regulations specify that moneys donated to a church are not tax deductible if the gift is directed to the benefit of a specific individual. Consequently, contributions with a designation other than the Pastor Discretionary Fund also will be disbursed at the discretion of the Pastors.

- a) If the amount of assistance is relatively small (less than \$100) and funds in the Pastor Discretionary Fund are not available, the Pastors may request to disburse the amount from the Deacons Fund rather soliciting donations to the PDF.

6) All in-kind donations such as artwork, equipment and furniture will be presented to Session for its consideration. If the donation is accepted, the Session or its designee will appropriately acknowledge and thank the donor.

- a) Any in-kind donations accepted by Session will be utilized to fulfill the mission of the church, including but not limited to displaying, donating, selling or otherwise utilizing the donation.