

# **Wesley United Methodist Church**

## **Gift Acceptance Policy**

The teachings of Jesus and all of the Holy Scriptures promote stewardship as a fundamental to our Christian faith. Our Christian heritage leads to an understanding of stewardship as the responsible gratitude and relationship of trust for all of God's many blessings. A faithful response to this mandate includes a commitment to the highest ideals of stewardship by all parties to charitable giving, including the donor as well as the recipient ministry. In order to ensure that such ideals are pursued for all gifts to be received whether as donee or trustee, **Wesley United Methodist Church (WUMC)** commits itself to responsible administration of all prospective gifts. WUMC understands this commitment to include careful examination of the actual condition, use, and benefits of the gift, taking into consideration all legal, ethical, and practical aspects. WUMC understands these considerations to be necessary steps toward the fulfillment of its own stewardship commitments, as well as those of the prospective donor. It is from this foundational understanding of stewardship, that WUMC adopts the following policy.

### **General Principles**

1. WUMC appreciates the spirit of giving inherent in each donor's prospective gift and thanks each donor for their thoughts and intentions.
2. WUMC wishes to work to make all gifts possible, within the strictures of law and tax regulations.
3. WUMC wishes to honor the intent of the donor where possible.
4. WUMC wishes to make gifts, donations, and other resources available over time for support of the mission of the church, while upholding the purposes of the United Methodist Church.
5. As the Church is at its best a unified body, making joint decisions about financial priorities, gifts are most easily used if they are either unrestricted, or aligned with the mission of the Church.
6. Especially in the case of restricted gifts, experience has taught that prospective donors frequently need guidance regarding prospective gifts and donations. Conversation about such gifts can begin with the Financial Secretary.
7. WUMC wishes to protect the assets entrusted to it, and to use them wisely.

## Specific Policies

1. Unrestricted cash gifts will be accepted and acknowledged through the normal accounting procedures of Wesley United Methodist Church (WUMC).
2. Restricted or designated cash gifts of an operational or missional nature will be accepted upon approval of the Finance Committee. When a gift matches a budget line, the funds will be deposited into and provide budget support for that budget line. Should the gift exceed the budgeted amount for the current year, any excess beyond the budgeted amount may be used to expand the budget.
3. In the case that a restricted cash gift crosses budget lines, is unusual in scale, or may conflict with church policies, the Treasurer, in consultation with the Finance Committee, will attempt to assemble affected committees to develop a plan to prioritize the spending of the gift. In developing this plan, the committees may seek the aid of the Financial Secretary to provide clarification or development of the terms of the gift. In many cases, such a plan will ultimately be presented to the Church Council for approval.
4. The Board of Trustees has absolute responsibility for accepting Memorials and Endowment gifts and establishing appropriate recognition procedures. Restricted or designated cash gifts intended to increase the endowment, either to expand an existing fund or create a new one, will be accepted upon approval of the Board of Trustees.
5. Receipt of non-cash gifts will be the responsibility of the Board of Trustees and must have the prior approval of the Board. Gifts of stock, various kinds of securities, insurance products, automobiles, furniture, animals, jewelry, and other items of value must be unencumbered and given outright to WUMC. The Board reserves the right to refuse, or return, any gift determined to be unacceptable because of value, marketability, or any other reason deemed problematic to WUMC.
6. All non-cash gifts (except for real estate) may be liquidated by the Board of Trustees at the Board's discretion. Real estate gifts may be liquidated following procedures set out in the Book of Discipline.
7. All gifts of real estate must be given with an appropriate title search, environmental evaluation, survey and appraisal. All costs of transferring will be borne by the donor. Gifts of real estate must also be unencumbered with liens, litigation, or any other potential liability for WUMC. Before title is accepted by WUMC, the Board of Trustees reserves the right to not accept the gift.
8. All gifts will be acknowledged in a dated letter from the Financial Secretary or Chairperson of the Board of Trustees, as appropriate for the type of gift, which will include a description of the gift. There will be no appraisal, acknowledgement of appraisal, or determination of value offered in the acknowledgement process. The donor has sole responsibility to the Internal Revenue Service for identifying the value of any non-cash gift.
9. Any questions regarding this policy should be referred to the Board of Trustees.

# Assessing a Gift

Name of Donor \_\_\_\_\_

Date of Gift \_\_\_\_\_ Gift Description \_\_\_\_\_

Understood Intent of Gift \_\_\_\_\_

Restrictions on Use \_\_\_\_\_

Check One: Restricted \_\_\_\_\_ Unrestricted \_\_\_\_\_

To be deposited in:

\_\_\_\_\_ Current Designated Fund (name) \_\_\_\_\_

\_\_\_\_\_ New Fund (name) \_\_\_\_\_

\_\_\_\_\_ Memorial Fund

\_\_\_\_\_ Operating Expenses Fund/Accounts

\_\_\_\_\_ Endowment Fund (verify donor's restrictions, if any)

**Note! The donor may not unilaterally revise restrictions or influence the use of funds after they are gifted.**

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## **Memorial Fund Policy**

Gifts to the Memorial Fund(s) are given in recognition of a person's life or celebration of an event in a person's life.

When memorial gifts are received following the death of a member of constituent, family members may suggest a specific use for the funds collected. Six months after the funeral, undesignated memorial funds shall either be dispersed or designated.

If the fund amount is less than the amount needed to cover the cost of the suggested item or ongoing maintenance of a suggested item is projected to be burdensome, the family will be contacted and given the option of covering the additional cost or suggesting another item.

All Memorial Gifts shall be dispersed within twelve months of receipt. Options include:

Purchasing a specific item

Covering a budget expense

Depositing in Endowment Funds

Any questions or concerns should be directed to the Board of Trustees.