

CHARITABLE GIVING POLICY

INDIAN RIVER PRESBYTERIAN CHURCH

INTRODUCTION

Indian River Presbyterian Church ("IRPC" or "church") is a Florida not for profit corporation. Contributions to the church are deductible for federal income tax purposes under the rules and regulations established under the current provisions of the Internal Revenue Code.

Acceptance of any contribution is at the discretion of the session of Indian River Presbyterian Church. The session will not accept any gift unless it can be used or expended consistently with the purpose and mission of the Indian River Presbyterian Church.

The session will refrain from providing advice about the tax or other treatment of gifts and will encourage donors to seek guidance from their own professional advisors to assist them in the process of making their donation.

TYPES OF CONTRIBUTIONS

Generally speaking, a contribution to the church falls into one of two categories:

- Undesignated Gift – A gift that is given without designation. The yearly budget is funded primarily through undesignated gifts, and as such, donors are encouraged to give without designation.
- Designated Gift – A gift that is designated for a specific line item, fund (other than the General Fund), or ministry project. Designated giving will be accepted only for funds or special projects that have been approved by the session.

The purpose of this policy is to set forth how both kinds of gifts will be treated in order to be considered a tax deductible contribution. This policy does not deal with love offerings or gifts to employees. For purposes of this policy, the following terms are used:

FUNDS AND DESCRIPTIONS

- General Fund – The General Fund includes all undesignated gifts from our weekly tithes and offerings as well as any additional income (e.g. rent) IRPC receives. This fund is used to support the ministry of the church. IRPC aims to be a tithing church, allocating at least 10% of the operating budget to missions.
- Legacy Fund – The church, in the exercise of its religious purposes and mission, has established a special Legacy Fund with Texas Presbyterian Foundation. At least 10% of the apportioned gains from this fund will be allocated to missions with the other 90% going to something that advances the mission/vision of IRPC.

- Other Funds – The church may from time to time establish other funds and reserve accounts to honor donor intent and further the mission and ministry of IRPC.

GIVING POLICIES

1. All undesignated giving from our weekly tithes and offerings will be directed to the General Fund.
2. The intent of the donor will be respected with regards to designated and anonymous gifts. With respect to anonymous gifts, the IRPC will restrict information about the donor to only those staff members with a need to know.
3. In keeping with best accounting practices, all designated gifts will be spent before general funds are used for a project or line item. A designated gift will not increase the yearly budget for a special project but will increase the available funds for that project. Any gift designated for a budgeted line item expense (under any fund) will be applied to the budgeted amount. (e.g. A gift designated to “women’s ministry” will be applied to women’s ministry expenses before any undesignated gifts are used.)
4. The church will not accept gifts for ministries, agencies, or organizations outside of the church asking to forward the donation to that ministry unless 1) the church has taken up an offering for a specific purpose for a specific time frame or 2) the organization is a current mission partner approved by Session. The church encourages people to give directly to outside ministries that they would like to support.
5. The church will accept donations of cash or publicly traded securities. Certain other gifts, real property, personal property, non-liquid securities, and contributions whose sources are not transparent or whose use is restricted in some manner, must be reviewed prior to acceptance due to the special obligations raised or liabilities they may pose for the church.
6. The value of personal services donated is not deductible as a charitable contribution. The church relies heavily on volunteers to fulfill its ministry. However, donations of this type cannot be reflected on the individual’s contribution statement.
7. The value of donated goods to the church may be deductible as a charitable contribution; however, donations of this type will not be reflected on the individual’s contribution statement. In the event that the goods exceed a fair market value of \$250, a letter recognizing the donation may be requested from the church office. Only specific items will be itemized in the letter, as the fair market value will need to be reported to the IRS by the donor and substantiated by receipts.
8. On the occasion that a person is given pre-approval by a ministry leader to purchase items for a ministry and receive a reimbursement, the donor may not receive

contribution credit for items bought for the church's ministries instead of being reimbursed. Instead, the donor may submit a Check Request Form for the reimbursement (which must be pre-approved by the appropriate ministry leader), and then return the money as a contribution to the church.

9. Donations made in exchange for food, books, supplies, or other services which directly benefit the donor are not considered tax-deductible and will not be included on any contribution statements.
10. The church will not compensate, whether through commissions, finders' fees, or other means, any third party for directing a gift or a donor to Indian River Presbyterian Church.

GIFTS TO INDIVIDUALS

Gifts designated to a specific individual do not qualify as charitable contributions under IRS regulations. Gifts designated as either a love offering or benevolence to a designated individual will be held until a decision is made as to whether the church can administer the funds. These gifts will not be reflected on the donor's record of giving.

CONTRIBUTION STATEMENTS

The church will provide, at least annually to donors, a record of cash contributions received in accordance with rules and regulations required by the IRS. Non-cash gifts will be acknowledged by letter as described above, in compliance with IRS rules and regulations.

YEAR OF CONTRIBUTION

All contributions received or postmarked by December 31 will be included in that year's contribution statement. If the contribution is postmarked after December 31, it will be included in the contribution statement of the year in which it is postmarked—regardless of the date on the check.

CONCLUSION

The church respects the donor's decision to give as led by the Lord. The above policies are meant to provide guidance to the donor and the church body as well as comply with the applicable tax laws. The church reserves the right to refuse contributions that are not related to the primary purpose of the church, not in the best interest of the church, or those not qualified for tax purposes. The church also reserves the right to amend these policies at any time.