

GIFTS POLICY

Introduction

The teachings of Jesus and the Scriptures promote stewardship as fundamental to our Christian faith. Our Christian heritage leads to an understanding of stewardship as the responsible gratitude and relationship of trust for all God's 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, RBC commits itself to responsible administration of all gifts. RBC 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. RBC understands these considerations to be necessary steps toward the fulfillment of its own stewardship commitments, as well as those of the donor. It is from this foundational understanding of stewardship, that RBC adopts the following policies.

General Principles

- **RBC appreciates the spirit of giving inherent in each donor's gift and thanks each donor for their thoughts and intentions.**
 - **RBC wishes to work to make all gifts possible within the structures of law and tax regulations.**
 - **RBC wishes to make gifts, donations, and other resources available over time for the mission of the church, while upholding the purpose of RBC.**
 - **RBC wishes to honor the intent of the donor where possible.**
 - **RBC wishes to protect the assets entrusted to it.**
1. A gift from a donor to RBC is a transfer of a donor's entire interest in the donated property. The donor relinquishes all present and future dominion and power over the gift. RBC may, at its discretion, change the use of gifts by donors. Designated gifts are received and understood to be advisory only rather than obligatory. That is, the management and use of all designated funds are subject to the exclusive control and discretion of the leadership and specific designations may not be followed.
 2. To ensure that all gifts are effectively used, no gift will be accepted which is unduly restrictive, likely to result in a net loss for the church or designated for a purpose outside of the mission of RBC. Contributions are received and accepted with the understanding that RBC assumes complete discretion and direction over the usage of any gift.
 3. In compliance with IRS regulations, RBC does not receipt the value of donated labor or items purchased at fundraising events.

4. Gifts designated for individuals or designated for the benefit of a specific individual are not tax deductible and RBC cannot issue charitable gift receipts for these types of gifts. RBC has established a Fellowship Fund to assist people in financial need. RBC welcomes unrestricted contributions to the Fellowship Fund. Leadership may, from time to time, set aside certain amounts out of the Fellowship Fund to meet certain benevolent needs.
5. Gifts to the Memorial Fund are given in recognition of a person's life. When memorial gifts are received following the death of a member or friend, family members may express a preference for a specific use of the funds collected. The Leadership Council in coordination with the Finance Team will respect the preference of the family, but Leadership Council has final decision for the use of the funds.
6. RBC may create general ledger categories for internal handling purposes. These categories are strictly for the convenience of the Treasurer and others in the accounting function.
7. The normal practice of financial operations of the church is for members to give their tithes and offerings first and foremost to the general budget of the church. RBC fundraising events will be monitored by the Finance Team, who must recommend approval of any new events.
8. RBC is committed to support the following denominational offerings – America for Christ (AFC), Retired Ministers and Missionary Offering (RMMO), One Great Hour of Sharing (OGHS) and World Mission Offering (WMO).
9. Contribution statements will be provided to each donor at least annually. Gifts may also be acknowledged by separate letter. For non-cash gifts there will be no appraisal, acknowledgement of appraisal, or determination of value offered. The donor has sole responsibility to the IRS for identifying the value of any non-cash gift. All non-cash gifts become the property of RBC and may be used or sold.
10. Gifts in excess of what was needed for a given purpose will be used where most needed. RBC does not refund gifts in situations where a charitable gift receipt has been issued.

Financial Policies

- A. RBC has established an accountable reimbursement plan for the Pastor and employees with the following terms and conditions:
- The church will reimburse only reasonable & customary ministry-related business expenses incurred subject to budget limitations.
 - The Pastor or employee will account for each allowable expense in writing. Documentation will include the receipt for each expense.
 - The Pastor or employee will return advances that exceed actual ministry expenses.
 - RBC will not report reimbursed amounts as taxable income.
- B. The duties of receiving funds and disbursing funds will be kept separate. Monthly reports of income and expenses will be made available and reported to the Leadership Council. An annual financial report will be presented at the Annual Business Meeting.
- C. The church Treasurer, in consultation with the Finance Team, will be authorized to open and close church bank accounts under the control and authority of the church. Only bank accounts controlled by the church may be allowed to use the church's federal tax ID #.
- D. Only Finance Team approved individuals may use the church credit card. The credit cards are for church use only. Absolutely no personal use is permitted under any circumstances.
- E. Any single, non-recurring expense **under** \$500 must have approval from the related RBC Ministry Cluster Facilitator on the Check Request form prior to payment by the Treasurer. In the event of a vacancy in a specific Facilitator position, the Treasurer may approve the expense.
- Any single, non-recurring expense **over** \$500 must have prior written approval from both the Facilitator **and** the Finance Team.
- F. The Finance Team will seek the approval of the Leadership Council for any non-recurring expenditure **over** \$1000.
- G. All oral or written contracts that bind RBC must be reviewed by the Finance Team. The team may seek approval from Leadership Council. The team will coordinate the proper signature authorities on all written contracts.
- H. The Pastor or any staff shall **not** be a signer on any deposit accounts.

Funds

- I. Funds will be established by the Finance Team. Careful consideration will be used when establishing “*Designated*” funds. Such considerations may include 1) current state non-profit statutes, 2) expected use of funds, and 3) completion of goal for use of fund.
- II. Funds are not required to be held in a separate bank account as long as proper fund accounting principles are used.

FUND DESCRIPTIONS

General Fund

This is the operating fund used for the general budget expenditures.

Fellowship Fund

This is a fund established for the purpose of aiding persons when in financial hardships. This fund disburses money at the direction of the pastor and is to be used in complete confidentiality.

DARE Fund

The Dare ministry builds relationships with people outside the church through acts of service and financial support. This fund provides resources for such support.

Kitchen Fund

This fund was originally established to fund the kitchen renovation project. Once the renovation project was complete the additional funds are held for maintenance and upkeep in relation to the kitchen.

Flexible Spending Fund

This fund is used for the administration of employee flexible spending account dollars.

Anonymous Gift Fund

This fund is used to hold monies that have been donated outside of the General Fund. Bequests, large donations, and donations for future projects are examples of the use of this fund. This can also be used as a “holding” fund for monies received until a proper use or purpose is established.

Loan Guarantee Fund

This fund was established to either 1) guarantee a small loan for a member, or 2) loan to a member. It has also been used to loan moving expenses to an incoming pastor. This fund is NOT a benevolent fund. It is strictly to be used for loans expected to be paid back.

Sign Fund

This fund was established to construct a new road and event sign for the front of the church property.

Music Fund

This fund supports the music ministry of the church by providing music-related items (e.g. instruments, technology, etc.) for the sanctuary at Royersford Baptist Church.

Memorial Fund

Gifts to the Memorial Fund are given in recognition of a person's life. When memorial gifts are received following the death of a member or friend, family members may express a preference for a specific use of the funds collected. The Leadership Council in coordination with the Finance Team will respect the preference of the family, but Leadership Council has final decision for the use of the funds.

RBC Players Fund

This fund was established to support the drama ministry of RBC. This fund is used for operating the ministry. Income will be received and expenses will be made at the direction of the group. No funds are to be used for RBC unless directed by the RBC Players.