

Cumberland Presbyterian Church Contribution and Gift Acceptance Policy

**Written 2010/10/10: Effective 2010/11/08
(Review to be conducted annually by the Elders)**

1. This policy is designed to provide guidance to persons making contributions and gifts to the Cumberland Presbyterian Church (CPC) Lubbock, Texas, to facilitate the gift-giving process.
2. CPC will comply with all Federal and State laws to protect the contributor as well as the church.
3. CPC is not in a position to suggest or give tax advice concerning contributions and gifts to the church.
4. CPC will not assume responsibility for substantiating deductibility for the tax purposes for gifts.
5. Donors are responsible for assigning a value to tangible property for income tax purposes.
6. The Benevolence Policy for the church shall conform to this Contributions and Gifts policy regarding assisting those in need. Contributions to the church designated for the benevolent assistance of a specific individual(s) will not be accepted unless the governing body of the church votes to adopt the individual(s) as a special purpose benevolent assistance fund for a specific benevolent project. When the church approves of a special purpose assistance fund for a specific individual(s), then gifts to that fund are tax deductible. An example of such assistance might include assistance in paying for medical expenses or housing cost. (Federal tax issue)
7. Contribution or gifts to CPC designated for the use of a specific individual(s), not approved by the Elders, will not be accepted and will be returned to the donor.
8. CPC does not accept as gifts or contributions any receipts for items brought by individuals for use by the church (i.e., refreshments, teaching supplies, etc.). Individuals making purchases on behalf of the church should submit those receipts to the church treasurer for possible reimbursement.
9. Gifts of stocks, land, furniture, royalties, books, art, furniture, etc. will be acknowledged by letter from CPC at the time of the gift, indicating the date received and a brief description (including a legal description where appropriate) of the gift.
10. No credit will be recorded on a giver's record of contribution for time and/or services contributed to CPC.
11. Gifts in kind are recorded to the contributor's non-cash contribution record. The contributors total contribution record shall consist of the detail statement for cash contribution receipts for each non-cash contribution made.
12. To be included in a given year's record of contribution, the gift must be received on/or before December 31 of the year of contribution; if the gift is mailed to CPC, the envelope must reflect a postmark no later than December 31 of that year. The rule of receipt shall apply in all cases.
13. The Church Treasurer shall maintain strict confidentiality of ALL contribution records. Without exception, no records are to be released without a signed release from the contributor.
14. Gifts represent funds received as voluntary contributions without any expectation, real or perceived, that good or services will be received in exchange by the donor.
15. CPC reserves the right to refuse any gift that in any way detracts for its purpose, character, integrity, or independence.
16. Checks dated December 31, but actually received afterward (other than checks delivered by the U.S. Postal Service bearing a postmark of December 31 or earlier) shall apply to the next year's record of contribution.
17. All gifts accepted by the church become the sole property of the church and may be disposed of by the church at such time they are no longer required.