

FAIRHILL MANOR CHRISTIAN CHURCH

----- GIVING POLICY -----

1/21/2024

Generally speaking, a gift to the church is either 1) *undesigned* or 2) *designated*, and are received from either a living donor or by transfer of assets upon the death of the donor.

1) **Undesignated Gift** – A gift that is given without designation. Undesignated gifts provide a congregation with the greatest flexibility in meeting the needs of its ministries.

- a. When received from a living donor, undesignated gifts will support the yearly budget and ongoing ministries of the church through our General Fund, or
- b. When received by transfer of assets upon the death of the donor, undesignated gifts will be divided in accordance to the following procedure:
 - i. 10% to the FMCC General Fund (tithe),
 - ii. 30% to the FMCC Endowment Fund, and
 - iii. 60% to the FMCC Contingency Reserve Fund.

2) **Designated Gift** – A gift that is designated for a specific fund or ministry project.

- a. Designated giving should be made to funds or special projects that have been previously approved by the General Board.
- b. If the designated purpose has already been achieved, the Stewardship/Finance Ministry will propose an alternate use subject to the approval of the donor.
- c. The church will not accept any Restricted Gifts whose use is restricted by the donor. The church must maintain full control over how the gift is used but will make every reasonable effort to honor designated gifts.
- d. If gifts are designated to a specific person, the church must have approved the designation prior to receipt.

FMCC established Funds:

- a. **General Fund** – supports the yearly budget and ongoing ministries of the church
- b. **Contingency Reserve Fund** – provides an internal source of funds for short term cash flow issues or situations such as; one-time unbudgeted expenses, building repairs or acquisitions necessary for the effective operation of the church and its programs.
- c. **Endowment Fund** – monies held in perpetuity on behalf of the donor. The income generated to be used based on the current needs of the congregation.
- d. **FMCC Memorial Fund** – honors the memory of members and friends of the church. Gifts to be pooled together to purchase significant items the church needs.
- e. **Property Fund** – supports the upkeep of our church home.
- f. **Funeral Dinner Fund** – provides a meal following funeral services for the family and friends of a church member that has passed.
- g. **Caring Fund** – provides assistance to those in need in our congregation and local community.
- h. Additional funds for special projects may be created on a temporary basis by the General Board. Any money collected in excess of what is needed shall be transferred to the FMCC Contingency Reserve Fund.

This policy is to be managed by the Stewardship/Finance Ministry. Any amendments deemed necessary will be recommended to the General Board, which will make a recommendation to the congregation for approval.