



## Gift Acceptance Policy

### CONSTITUTION

- (1) The name of the Society is “Vernon Christian Fellowship”
- (2) The purposes of the Society are religious, charitable and educational and include the following:
  - (a) To establish, maintain and conduct a church and to carry on the teaching of the gospel.
  - (b) To employ, send out and direct representatives to fulfill the objects and statements of belief of the Society.
  - (c) To conduct public or private gatherings to fulfill the objects and statements of belief of the Society.
  - (d) For the purposes aforesaid to acquire by purchase, lease or otherwise such lands and premises as may be required by the Society and to build, erect, maintain and repair such buildings and other structures as may be required by the Society.
  - (e) To operate as a charitable organization to receive charitable donations towards such objects by cash, lands, properties or otherwise.
  - (f) To carry on all other objects and matters auxiliary to and in connection with paragraphs (a) (b) (c) (d) and (e)

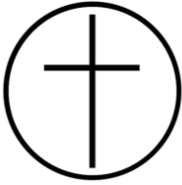
### SCOPE

This policy applies to donations received through all fundraising activities of Vernon Christian Fellowship (“VCF”), including: general donation, annual giving, planned gifts, special fundraising initiatives and campaigns.

### GIFT ELIGIBILITY

The following gifts are deemed eligible for acceptance by Vernon Christian Fellowship:

- i. Cash
- ii. Will and bequest
- iii. Gifts of property



## **CASH**

Vernon Christian Fellowship accepts cash, e-transfers, and cheques or money orders made payable to “Vernon Christian Fellowship”. Postdated cheques are accepted.

## **WILL AND BEQUEST**

Bequests made to Vernon Christian Fellowship may qualify as a charitable gift if the terms and conditions of the bequest are acceptable under Vernon Christian Fellowship’s gift acceptance policies. Official receipts will be issued to the estate of the deceased.

Vernon Christian Fellowship requires a copy of documents naming Vernon Christian Fellowship as a beneficiary for our files, prior to a tax receipt being issued.

## **GIFTS OF PROPERTY**

Generally, gifts of property are not encouraged. All proposals for gifts-in-kind to Vernon Christian Fellowship shall be reviewed by the Board of Directors in conjunction with the accounting department, and legal counsel as necessary. Gifts of property will be reviewed with special care to ensure that acceptance will not involve financial commitments in excess of budgeted items or other obligations disproportionate to the use of the gift.

Gifts of property valued at or over \$1,000 given to Vernon Christian Fellowship with the intent of the donor to receive a tax receipt, must receive an independent external appraisal.

## **PRINCIPLE**

As a matter of principle, we engage in the following practices:

1. VCF will not accept gifts that are not recognized by CRA, or violate federal, provincial or municipal laws.
2. VCF will not accept gifts, enter into partnerships, or accept support that will compromise its commitment to its purpose.
3. VCF reserves the right to accept or decline any gift. The final decision to decline a gift rests with the Board of Directors.
4. Ownership of all gifts directed to Vernon Christian Fellowship vests in VCF, whether said gifts are for the benefit of VCF generally or for some specific purpose in it.



## **PROCEDURES:**

We are committed to the following procedures in accepting donations:

1. Designated gifts are confined to VCF approved programs and projects and will be used for the purposes for which they are provided.
2. Undesignated gifts will be used for the most-needed initiatives as determined by the Board of Directors.
3. Accountability to donors will be made through appropriate acknowledgment, and accurate and timely reporting by the relevant VCF staff. Where appropriate, gift agreements will be recorded between donors and VCF and these will be adhered to by VCF.
4. All donations will be recorded and receipted in accordance with the rules and regulations set out by the CRA. Vernon Christian Fellowship will issue an official receipt for donations of \$20 or more that qualify as charitable gifts, in accordance with CRA guidelines. Receipts for donations of less than \$20 will be issued only when requested by the donor.

If, following internal consultations, uncertainty remains as to whether a donation qualifies as a charitable gift, a ruling may be sought from Vernon Christian Fellowship's legal counsel, auditor and/or the CRA.

## **DESIGNATED GIFT POLICY**

The Designated Gift Policy states:

“Spending of funds is confined to VCF approved programs and projects. Each contribution directed toward an approved program or project will be used as designated with the understanding that when the need for such a program or project has been met, or cannot be completed for any reason as determined by the VCF directors, the remaining designated contributions will be used where most needed as determined by the VCF directors.”

VCF may apply interfund transfers calculated up to a maximum of 15% of a designated fund's annual contributions for the purpose of associated overhead and operating expenses.

This policy is a living document subject to amendments.

Evaluated and approved by the Board of Directors this 21 day of May, 2021.