

Gift Acceptance Policy

~ Adopted by the Elders of Grace BFC Wallingford on March 19, 2019 ~

The main purpose of a gift acceptance policy is to assist Grace Bible Fellowship Church (Grace BFC) in evaluating potential gifts in order to protect Grace BFC from “problem” gifts (gifts that expose the organization to risk or are inconsistent with our stated mission, core programs, as well as special projects) and to provide guidance for the acceptance of any gift within the current framework of a non-profit organization.

Acceptance of any contribution, gift or grant is at the discretion of Board of Elders of Grace BFC. Grace BFC will not accept any gift unless it can be used or expended consistently with the purpose and mission, including special projects, of the church.

No irrevocable gift, whether outright or life-income in character, will be accepted if under any reasonable set of circumstances the gift would jeopardize the donor’s financial security.

Grace BFC 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.

Grace BFC will accept donations of cash or publicly traded securities. Gifts of in-kind services will be accepted at the discretion of the Board of Elders of Grace BFC.

Certain other gifts, real property, personal property, in-kind gifts, non-liquid securities, and contributions whose sources are not transparent or whose use is restricted in some manner, must be reviewed by the Finance Committee of Grace BFC prior to acceptance due to the special obligations raised or liabilities they may pose for Grace BFC.

Grace BFC will provide acknowledgments to donors meeting IRS substantiation requirements for property received by Grace BFC as a gift. However, except for gifts of cash and publicly traded securities, no value shall be ascribed to any receipt or other form of substantiation of a gift received by Grace BFC.

Grace BFC will respect the intent of the donor relating to gifts for restricted purposes and those relating to the desire to remain anonymous. With respect to anonymous gifts, Grace BFC will restrict information about the donor to only those staff members and/or Elders with a need to know.

Grace BFC will not compensate, whether through commissions, finders' fees, or other means, any third party for directing a gift or a donor to Grace BFC.