

## **4.7.2 CHURCH PROPERTY BY GIFT (BUILDING/LAND)**

**POLICY:** Property acquired by any Foursquare Gospel Church by gift shall be registered in the name of the Foursquare Gospel Church of Canada [see Bylaws, Section IX, Subsection H, Paragraph 9]. Such property shall remain under the stewardship of the acquiring church for their church-related use. The President and the National Board shall first approve any property registration conveyance, or declaration of trust under which any properties are held.

**PROCEDURE:** When a gift is offered in the form of property that is needed and useful in the ministry of the church it should be accepted as follows:

- The Pastor, with the approval of church council, consults with the Unit Supervisor and obtain the Checklist for Approval form from the National Office.
- Written request made to obtain the consent of the President before an interim agreement is made to receive the gift of a property.
- Consider the expressed intent of the donor:
  - The donor of a gift shall sign a waiver, so that the church is free to use or dispose of the gift as the pastor and Church Council deem appropriate.
  - If the donor is unwilling to sign such a waiver, the church must refuse to accept the gift.
  - All gifts that cannot be used in the ministry of the church may be sold at market value and the proceeds invested in Trust with the national office to be held for another capital property.
- Ensure that all gifts are properly assessed at the fair market value and issue a receipt of not more than the assessed fair market value. [see Section 4.4.1 Books and Records (Charitable Donations) and 4.4.3 Charitable Receipting Policy];
- The legal transfer of the property will be overseen by the legal counsel of the Foursquare Gospel Church of Canada.