

DESIGNATED FUNDS POLICY
OF
THE FIRST PRESBYTERIAN CHURCH IN PHILADELPHIA

Approved by the Session on April 12, 2018

This Policy applies to all donations, gifts, and funds received by The First Presbyterian Church in Philadelphia (“FPCP”), including those that are designated by the donor for a specific purpose.

All funds that are designated as being for a specific purpose are to be treated according to the stated wish of the donor, which should be in writing, insofar as possible. However, when FPCP determines that allocating the funding for the purpose wished by the donor is not feasible, practical, necessary, capable of fulfillment, consistent with the charitable needs of FPCP, or otherwise is not appropriate, the Session of FPCP shall have the power, consistent with all applicable laws or regulations, to modify any restrictions or conditions on the use of the funds.

Accordingly, the Session of the FPCP will determine how all donated funds are allocated, while making every reasonable effort to honor any contribution designation. All contributions become the property of the church, which has the discretion to determine how best to use them.

It is appropriate, although not required, for reference to this Policy to be on all written solicitations for funding from FPCP.