

Policy name: property	Date approved: February 10, 2010 and April 14, 2010; Revised: November 10, 2010 Revised: April 13, 2011
Policy type: Executive Governance	Review date: 2015-2016
Purpose of the policy: The policy provides guidance for the use of property or cash received from the disposition of church property.	

Distribution of assets - general

Conference occasionally receives assets from the sale of church property in accordance with different Sections 268, 269 and 270 of *The Manual*. Each section requires a different process at the congregation/Presbytery level before assets come to the Conference. In distributing the assets, Conference is bound by the requirements of each *Manual* section. (2010)

Surplus property – Section 268 of *The Manual* (amalgamations)

The Conference will not entertain requests from Presbyteries for use of surplus funds.

Funds will be disbursed in the following order:

1. Repayment of any expenses related to the holding and disposition of the property.
2. After holding and disposition expenses have been deducted, a tithe of 10% to the Mission & Service Fund
3. After holding and disposition expenses have been deducted, a tithe of 10% to the Toronto United Church Council's Sustainable Energy Loan Fund.
4. Maintain Conference-designated funds that have fallen below the prescribed minimums, not to exceed 40% of the funds available for disbursement.
5. All remaining funds to the Presbyteries of Toronto Conference Corporation for equal distribution to the four Presbytery funds held by the Presbyteries of Toronto Conference Corporation. (2010)

Presbytery requests – Sections 270(d) and 269(b) of *The Manual* (ceasing to exist/disbanding)

Funds will be disbursed in the following order:

1. Repayment of any expenses related to the holding and disposition of the property.
2. After holding and disposition expenses have been deducted, a tithe of 10% to the Mission & Service Fund, unless the Presbytery-approved plan for disbanding includes this provision.
3. After holding and disposition expenses have been deducted, a tithe of 10% to the Toronto United Church Council's Sustainable Energy Loan Fund.

4. Maintain Conference-designated funds that have fallen below the prescribed minimums, not to exceed 40% of the funds available for disbursement.
5. Support for requests from the Presbytery as per Section 270 and 428, based on the following:
 - a statement from the Presbytery indicating how the granting of funds for a particular ministry falls within the mission strategy of the Presbytery;
 - a description of the process Presbytery used to determine its support for the request;
 - a description of the financial situation of the particular ministry including revenue, expenses, and all other sources of income related to the specific request.
6. All remaining funds to the Presbyteries of Toronto Conference Corporation for equal distribution to the four Presbytery funds held by the Presbyteries of Toronto Conference Corporation. (2010)

Donations (both cash and other property)

1. payment of any expenses relating to receipt of the gift (2010)
2. After payment of any expenses relating to receipt of the funds, a tithe of 10% to the Mission & Service Fund.
3. After payment of any expenses relating to receipt of the funds, a tithe of 10% to the Toronto United Church Council's Sustainable Energy Loan Fund.
4. Maintain Conference-designated funds that have fallen below the prescribed minimums, not to exceed 40% of the funds available for disbursement.
5. All remaining funds to the Presbyteries of Toronto Conference Corporation for equal distribution to the four Presbytery funds held by the Presbyteries of Toronto Conference Corporation. (2010)

Declining A Gift (2011)

At times, Conference may choose to decline a gift if one of the following conditions is known:

- There are conditions to a gift and its designation which are not consistent with the objectives, values, and goals of Toronto Conference
- The gift could financially jeopardize the donor or Conference
- The gift or terms are illegal
- Conference does not have the resources to honour the terms of the gift
- An appropriate fair market value cannot be determined, or will result in unwarranted or unmanageable expense to Conference
- There are physical or environmental hazards
- False promises have been made
- The gift could jeopardize the tax-exempt status of Conference
- The gift could improperly benefit any individual

If the decision is to decline a gift, the donor, or executor where applicable, will be informed as soon as possible but no later than 60 days from the date on which Conference received detailed information in writing about the proposed gift.