

Subject: **FUND RAISING PROGRAMS**

## **POLICY**

Fund Raising programs coordinated by a member of the congregation that effect regular or restricted accounts of Holy Cross Episcopal Church, and/or make use of church property must be approved in advance by the Vestry.

Fund Raising programs that are coordinated by a paid church staff member must be approved in advance by the Rector.

The coordinator must inform the Treasurer of the plans and to establish the church fund(s) that will be affected. The Treasurer will provide guidance in determining the proper records that will need to be kept for compliance with IRS regulations.

## **PROCEDURE**

All proposed fund raising programs by a member of the congregation must be presented to the Vestry prior to the event/program. (See AMD-006 for proposals to the Vestry)

The following annual Fund Raising events do not require prior Vestry approval:

- Oyster Roast for Outreach
- Holy Cross Café and Not Much More
- Pumpkin Patch
- Women's Retreat Silent Auction
- Women to Women's Book Sale

All Fund Raising programs must comply with IRS regulations:

**Cash Donations:** Records of individual donors and amounts must be kept and transmitted to the Treasurer to permit proper crediting of the donor.

**Purchase of Goods or Services:** If goods or services are provided by the church in exchange for the contribution, the contributions are not tax-deductible. No records are required.

- (i) If donations are made with the purchase, the organizers must maintain proper records to determine the amount of any donation.
- (ii) At the completion of the event, the Treasurer must be informed of those donations which will be credited to the individual donor.

**Donations of Supplies for a Fund Raiser:** Donation of supplies for a fund raising event qualify for a tax deduction.

- (i) Documentation of these donations must be made and forwarded to the Treasurer for credit.
- (ii) The Treasurer will issue a special letter to the individuals detailing the facts and circumstances.
- (iii) Each individual must keep his/her own records of costs for the tax deduction.

**HOLY CROSS EPISCOPAL CHURCH**

Simpsonville, South Carolina

Policy No. FIN-002

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Effective Date: 03/06/12

Revision Date: 07/17/12

Subject: **NORMAL PAYABLES – VOUCHERS &  
AUTHORIZATION LIMITS****POLICY**

Prior to payment, all payables (invoices or vouchers) will be approved by the appropriate individual responsible for the area of activity. If the invoice or voucher exceeds the individual's authority limit, additional approvals must be obtained prior to payment.

The following lists the position, Authorization Dollar Limit and Authorization Areas

<u>Position Title</u>	<u>\$ Limit</u>	<u>Areas and Limits of Authorizations</u>
Rector:	Unlimited	All items for the church or the academy.
Senior Warden	Unlimited	Budgeted items for the church and academy.
Assistant Rector:	\$ 50,000	Budgeted items for the church.
Academy Director	\$ 10,000	Budgeted items and fund raising activities for the Academy.
Academy Assist Dir.	\$ 5,000	Budgeted items and fund raising activities for the Academy.
Junior Warden	\$ 10,000	Budgeted items for the buildings and grounds.
Youth & Children Ministers	\$ 5,000	Budgeted items for the Youth & Children programs.
Music Minister	\$ 2,000	Budgeted items relating to Church music.
Treasurer	Unlimited	All invoices for perpetual or annual contracts such as utilities, accounting services, phone service, auditors, routine maintenance, payroll withholding taxes, pensions, savings plans, etc.
Treasurer	\$ 1,000	Accounting related costs such as software, ledgers and supplies to maintain the Church and Academy records.
Other Vestry Members	\$ 1,000	Budgeted items in areas of responsibility.
Program Council Members	\$ 1,000	Amounts within their specified area of responsibility.

Other designated Staff Members or Program Leaders – such to be designated by the Rector or the Vestry in writing with specific areas covered and dollar amounts.