



Policy Number: FIN0001	Ministry: Stewardship
Designated Fund Management	

Revision History

Revision	Changes	Date
A	Initial Issue Approved by Church Vote	6/2/2013

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I. Introduction

“Designated Contributions” which include love offerings, are contributions made to Ridgeview Baptist Church with the stipulation the donations are used for specified purposes. As a general principle, a donor can receive a charitable contribution credit from Ridgeview Baptist Church.

II. Purpose

The purpose of this policy is to establish a written policy defining the process by which designated funds will be managed by Ridgeview Baptist Church, and to define the process by which donors can request the establishment of a new designated fund.

III. Policies

1. General Policy

- Disbursement of established Designated Funds created prior to the adoption of this policy will not be impacted by this policy. These funds will be dispersed under the original terms (verbal or written) that were assumed when the existing designated funds were established.
- Established Designated Funds created prior to the adoption of this policy will be closed following the guidelines of this policy, Section III, 5.
- Contributions designated to a group or organization within the church (i.e. Sunday School Class) for the organization’s exclusive use and under its total control is not a deductible contribution to Ridgeview Baptist Church. The Class is not a 501(c)(3) organization. Ridgeview cannot add the designated contribution to the donor’s contribution statement because Ridgeview does not have any control over the contribution.
- A list of contributors and their contributions will be maintained for Internal Revenue Service required record keeping.

2. Steps in Establishing a Designated Fund

Any member of Ridgeview may request the establishment of a designated fund. The member must present a written request to the Stewardship Committee. The member shall include in the written request:

1. The purpose of the fund and how it furthers the mission of Ridgeview
2. Provide some description of how the fund will be spent
3. Provide recommendation(s) for how any left-over funds will be dispersed after the fund is closed. The Stewardship Committee will follow the recommendation, if deemed appropriate, for dispersing excess funds, however the committee is not bound in any way to honor the recommendation.

The Stewardship Committee must approve the establishment of the requested designated fund, with final approval from Ridgeview members at a regular stated or called Business Meeting. Funds will not be accepted into the account until approved by Ridgeview Baptist Church at a regular stated or called Business Meeting.

3. Fund Receipts and Reporting

All funds will be received through regular offerings. The donor must place their designated offerings in an Offering Envelope. The amount and the designated fund(s) to which the monies are to be applied are to be clearly stated on the envelope.

The offerings will be counted by the Ridgeview Counting Team. The church Treasurer will document all receipts and describe the designated funds received on the Sunday Offerings and Attendance Report. A copy of this report is provided to the Pastor, Church Secretary and Stewardship Committee Chair. The empty envelopes are passed to the Church Secretary for entry into Ridgeview's Financial Software, where individual contributions are recorded. Individual donors may obtain a copy of their donations by contacting the Secretary.

At month close, the Secretary provides Financial Reports, including budget items and designated funds to the Stewardship Chair, with hard copies available for view in the Sunday School office.

4. Fund Disbursement

Designated funds are disbursed by the Secretary by way of an Expenditure Form, Bill or Invoice, or a combination of each of these. Normally Designated Funds will be associated with a ministry area or standing committee of Ridgeview Baptist. The Ministry Leader, Committee Chair, Team Leader or Ridgeview Staff will request a fund disbursement by completing the Expenditure Form and submitting along with a Bill, Invoice, or Sales Ticket to the Secretary.

5. Closing A Designated Fund Account

Designated accounts with a zero balance do not require any action to close. After ninety (90) days of inactivity in the account, to re-open and use the account, will require a request to the Stewardship Committee. The request can either be verbal or written.

Designated accounts with a remaining balance after all expected funds are disbursed will be closed in the following process:

- The remaining funds may be used for another designated account or revert to the regular budget of Ridgeview Baptist Church.
- In order to make disposition of the remaining funds, the Stewardship Committee will make a recommendation to the church members at a regular stated or called Business Meeting. This recommendation will be to use the remaining funds for another designated fund or move the monies to the regular budget.
- The church members present at the Business Meeting will vote on the recommendation or make further recommendations following Roberts Rule of Order.

IV. Responsibilities

A. Counting Team

- Ensure that all funds, Designated and Offerings are correctly counted and properly documented by the Treasurer.

B. Treasurer

- The Treasurer will, along with the Counting Team, correctly count and document the offering monies. The Treasurer will document the amounts and descriptions of

Designated Funds in the database. Empty envelopes along with the Treasurer's Sunday Report will provided to the Secretary.

C. Secretary

- The Secretary will enter all receipts into the ACS Financial Software, from which a list of contributions per donor is available upon request. The Secretary will also make disbursements as needed and in accordance with this policy, see Section 4. The Secretary will provide monthly reports to the Stewardship Committee and for the members of Ridgeview Baptist church at regular stated Business Meetings.

D. Stewardship Committee

- The Stewardship Committee:
 - Monitors financial activities on a monthly basis, as reports are provided by the Secretary.
 - Performs an annual audit of all financial processes.
 - Ensures compliance to this policy