

Valleyview Mennonite Church

(an Ontario Corporation)

Restricted Fund Policy

Review Date: Dec 2018

1. Since Valleyview Mennonite Church (“Valleyview”) is a registered charity with the CRA, a restricted fund will only be established if it is for an eligible charitable program or project of Valleyview. Valleyview will not gather or disburse contributions for a program or project that is not a charitable program of Valleyview Mennonite Church.
2. All requests for the establishment of a restricted fund will be brought to the Treasurer. If a suitable program or project, the Treasurer will establish the details of the fund and present it to the Board for approval. The details of the fund will include:
 - a. Fund Name
 - b. Fund Intent/Purpose
 - c. Fund Timeframe consisting of:
 - i. Start Date
 - ii. End or Review date (review date should be used for funds that are ongoing.)
3. Until a restricted fund has been approved by the Board, no donations designated for the fund shall be accepted, nor shall the fund be publicized or promoted.
4. Once a restricted fund has been approved by the Board, the Treasurer will ensure necessary accounts and/or procedures have been established for the tracking of receipts to and expenditures from the restricted fund.
5. Publication or promotion of restricted funds must include the following:
 - a. The restricted fund name to include on the designated donation(s).
 - b. An indication that the fund is in adherence with Valleyview Mennonite Church’s “Restricted Fund Policy” and where/how that policy is available.
6. Cheque donations will be made out to “Valleyview Mennonite Church”.
7. Donations for restricted funds must have their designation clearly stated on the contribution (e.g. written on the bottom of the cheque or written on the envelope of a cash contribution.)
8. The Board will terminate or review a Restricted Fund at the End Date or Review Date of the restricted fund.
9. Donations contributed towards a particular restricted fund will be used for the documented intent/purpose of the restricted fund with the understanding that when the need for such a program or project has been met, or cannot be completed for any reason determined by the Board, the fund will be closed and the remaining restricted contributions designated for such programs will be used as decided upon by the Board. I
10. At times there are programs or projects promoted by valid Canadian Charities that Valleyview may wish to promote or publicize. Valleyview may choose to coordinate and assist in gathering and forwarding these donations to these charities; however, in this case, all contributions to these charities must be made by cheque made out to the particular charity *not* to Valleyview.