



Policy on Designated Funds

Approved: CC – 2017 - 34

Amendments / Updates: CC – 2023 - 18

1. Designated funds appear on the balance sheet as a liability. These funds are monies that have been received by St. Mark's, are sitting in the bank account and have been noted on the balance sheet for a specific purpose that has yet to be completed or has been completed with the amount shown representing surplus funds.
2. Normally, funds must be spent on the purpose for which they were designated. Alternative use of funds may be acceptable provided the alternative purpose can be shown to meet the spirit of the original intent of the fund. Committees or groups considering the expenditure of funds for an alternative purpose must consult with the congregational council before any spending will be authorized.
3. The establishment of new designated funds must be approved by the congregational council. Proposals for new funds must specify the purpose of the fund and what body (e.g. committee, council) shall have the authority to draw upon the fund. For projects with a known end date, guidelines for how any surplus funds will be distributed must be established.
4. Actions taken by committees to disperse funds shall be reported to the congregational council.

The following is a summary of existing designated funds.

Name of Fund	Description	Spending Authority
Christmas Hampers	Funds received to purchase groceries and gift items for Christmas Hampers that are delivered to designated families in December. At the end of each fiscal year, surplus funds are donated to the Lutheran Urban Mission (as per CC – 19/10).	Social Ministry
Coffeehouse	Holds donations received at Cambridge Coffeehouse events staged at St. Mark's. Funds. May be used to cover expenses of coffeehouse events. Net proceeds are donated to charitable causes identified by the Coffeehouse organizing committee.	Coffeehouse Organizing Committee



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Community Garden Project	Monies raised to support the development and maintenance of the community garden located on the south lawn of the church property.	Social Ministry Committee
Education	Originates from an Adult Study program at which an offering of \$5 per session was requested to defray expenses. Monies from the fund may be used to defray the cost of bringing guest speakers to events held at St. Mark's or other expenses related to educational events or initiatives. Committees / groups wishing to access funds should submit a proposal to the congregational council.	Congregational Council
Hagglund Scholarship Interest	Holds interest payments received from the Hagglund Scholarship Endowment. All or a portion of the accumulated balance is disbursed annually to successful applicants.	Congregational Council on recommendation from the Scholarship Review Committee
Lutheran Urban Mission Meals	Monies raised to defray the cost of groceries and other supplies used in preparing meals to be served at the Lutheran Urban Mission.	Social Ministry Committee
Memorial Fund	Monies given in memory of a departed family member or friend. Normally used to purchase items for St. Mark's that will have a lasting value and presence for the congregation (e.g., altar paraments, communion ware). Donors are encouraged to make donations to fund without naming a specific purpose. If a purpose is specified and there is currently no plan for such an expenditure, council must approve the purpose before accepting the donation. The donor may be consulted and asked to reconsider the designation if council feels the initial purpose is not appropriate. Where differences in wishes can not be	Congregational council



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	resolved, the donation will be returned to the donor.	
Music Ministry Fund	Monies to be used for items that will enhance worship and other music-related programming at St. Mark's.	Worship Committee
Refugee Sponsorship Fund	Established in 2015 to accumulate funds to support the sponsorship of a refugee family. Resulted in the arrival of the Jumma family on June 30, 2016. Monies in the fund represent unspent dollars at the end of the one-year sponsorship period. Balance disbursed (See CC – 2017 – 38) Re-Activated (CC-2024-27)	Social Ministry Committee
Social Ministry Interest	Holds interest payments received from the Social Ministry endowment fund. The endowment agreement states that “the purpose of this Fund shall be to provide grants to organizations for purposes in line with the Church’s social ministry objectives.” Any amendments to the above- stated purpose must be approved by the donors. Original documentation from the establishment of the fund is in the church office files. (See council motions CC 53/10 through to CC 55/10).	Congregational Council on recommendation from Social Ministry Committee (per CC 10/11)
Sunday School Offerings	Represents the accumulation of offerings given by Sunday School children. One-half of funds collected are used to defray the cost of purchasing materials for the Sunday school. Sunday School coordinator(s) in conjunction with members of the Education committee select a cause or causes to which the remaining half portion is donated.	Education Committee



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	In designating the charity, first consideration will be given to programs / causes related to the MNO Synod, ELCIC or CLWR. Normally, funds collected during a given calendar year are disbursed at the end of that year.	
Youth Fund	Holds funds raised by the Youth Committee for the purpose of defraying the cost to youth of (i) attending national and synodical youth gathering events and (ii) participating in events organized by the St. Mark's Youth Committee. Monies in this fund are over and above what has been set aside in the church budget for youth programming. NOTE – created by amalgamating the Youth Activities and Youth Gathering Fund. (March 2023)	Youth Committee

Inactive or Discontinued Funds

Focus on Mission	Funds received from FaithLife Financial to support mission projects of the congregation. All funds dispersed to Canadian Centre for Child Protection. MSC CC-2022-07 Deactivated (CC-2024-27)	Congregational Council
Family to Camp	Monies solicited from the congregation to assist in sending an economically-challenged family to Luther Village. This project was undertaken in 2015 and was used to send a client family from Lutheran Urban Mission to the Village. Previously, the program was known as "Kids to Camp" Balance disbursed. See CC – 2017 – 39 Deactivated (CC-2024-27)	Social Ministry Committee