

## ONC Procedures for Handling Receipts from Church Events

### Overview:

The purpose of these procedures is to standardize the handling of funds received from various church events, e.g. fund raisers, concerts, ticket sales, etc. and bring Old North into alignment with generally accepted accounting and cash-handling procedures. In general, we want to quickly deposit all funds and not have them held at member's homes. All expenses should be paid via check by the church's Treasurer. This procedure will allow for more accurate record keeping and accountability. Proper fund-handling procedures protect both the church funds and minimize the potential for errors, unexpected events and complications that might impact those handling the funds. A key step in this process is to contact the church office to be assigned a secure deposit bag(s) and, as necessary, a key to Stacey Street. before the event so that money collected prior to an event, as well as on the night of the event can be deposited in the safe ASAP.

### Before the Event:

- If at all possible please request payment by check rather than by cash.
- All checks should be made out to Old North Church with the event name added to the memo line.
  - Checks should not be made out to a church member(s) organizing the event.
- Funds collected at the church should be placed in a secure deposit bag, sealed, clearly labeled with the name of the event, dollar value and any special instructions on what account the income should be applied to, and then placed in the church office safe on the same day.
  - If an organizer receives funds at home, it is their responsibility to either deposit them in the office safe as soon as possible or provide all funds to our office staff to do the same.
- Event funds should never be sent to a member's home, only mailed or dropped off at the church office.
- If expenses need to be paid prior to the event, please notify the Treasurer. With appropriate lead time and planning, checks can be prepared ahead of the even and cash advances provided to organizers.

### During the Event:

- Expenses for the event should never be paid from the funds that are collected.
  - The Treasurer will write checks to reimburse members and vendors who present proper receipts (e.g., cash register receipts for all items over \$10) or invoices.
- Never leave funds unattended; two members should be with and/or aware of the money at all times.
- At the end of the event, all monies collected should be counted and placed and sealed in a secure deposit bag, which the office will sign out ahead of time.
  - The bag should be clearly labeled with the name of the event, amount enclosed and any special instructions on what account the income should be applied to.
  - The money should be deposited in the church office safe once the event ends. For safety, more than one member should perform this task. If necessary, a key to Stacey St. should be obtained ahead of time to avoid taking funds home rather than to the safe.
  - No funds should be taken home by anyone.
- To facilitate reconciling payments, please consider making photocopies of the checks before placing them in the safe. This can be done in the Stacey St. office as needed.

### Post Event:

- Please return any unused deposit bags to the Church office.
- Similar to the way all income is managed in the church, the event proceeds will be counted by two individuals (a Trustee and the Financial Secretary) and posted to the appropriate account.
- The Treasurer can easily provide the organizers with a report of the event income and expenses.