

## §300 PARISH ORGANIZATION BANK ACCOUNTS

*This policy applies to parish organizations holding funds or maintaining bank accounts which are not free-standing entities, but rather exist specifically to provide ministry and services to the parish church and/or school, and would have no existence were it not for the existence of the parish church or school. Examples of parish organizations are: Fathers Clubs, Athletic Associations, ethnic organizations, youth groups, etc.*

### §301 SIGNATORY AND RECEIVER

**301.1. Policy** An authorized representative of the church or school, namely the Pastor and/or the Principal, shall be listed as a signatory and receiver of information on accounts held by Parish organizations.

#### **Procedures**

- a) The required representative is the Pastor, since he is the juridic authority in the parish, but if the organizations are intimately or exclusively connected with the school, the Principal may also serve as an additional signatory.
- b) The parish representative need not be a signatory on all disbursements; that may be done by whomever the organization designates.
- c) The parish organization shall use the parish's tax identification number.

### §302 ANNUAL REPORTS

**302.1. Policy** Parish organization bank accounts shall be identified in the Parish Annual Report.

**302.2. Policy** An annual report shall be made to the Pastor based on the events that have taken place during the past year.

#### **Procedures**

- a) This annual report shall include both the activities as well as the financial results of the parish organization.
- b) Since the organization has been formed for the purpose of serving the ministerial needs of the parish, fund raisers and other events which raise funds for this purpose shall be fully and properly accounted for in the annual report.

**§303 UNUSED FUNDS**

**303.1. Policy** Funds which remain in the accounts of a parish organization at the end of the year shall be used for the purposes for which they were raised.

***Procedures***

- a) To avoid excessive funds, the parish organization should transfer all but a minimum level of funds to the Pastor to support parish activities.
- b) Excessive funds are defined as more than the amount of funds needed to begin the next fiscal year's activities.