



International WAGR Syndrome Association Restricted Funds Policy

Adopted June, 2018

Purpose

The purpose of this policy is to set forth the procedure for defining, allocating, and managing restricted funds.

Definition

A **restricted fund** is a reserve of money that can only be used for specific purposes. Restricted funds provide reassurance to donors that their contributions are used in a manner they have chosen.

If a donor/grantor designates their donation/grant to a restricted fund, the IWSA is required by law to assign the donation to that fund and to disperse the money within it according to the limitations or conditions set forth by the particular restricted fund.

Unrestricted funds include all funds received in which a donor or other external agency has not specified the purpose(s) for which the funds should be expended. These include individual and corporate donations, sponsorships, contributions, and general operating grants.

Designated Funds are unrestricted funds which the Board of Directors has designated for a special purpose. An example of a Designated Fund would be the General Operating Fund Reserve. Designated funds may be reallocated at any time by direction and approval of the Board of Directors.

Principles and procedures

- All individual and corporate donations, sponsorships, and contributions will be considered unrestricted unless specifically directed to an **existing** restricted fund

- Restricted Funds may not be established without prior approval by the Board of Directors. For example, a donor may not require that their donation be spent by the IWSA for a specific purpose (ie, “education”) for which there is no existing Restricted Fund
- *As a general rule, the IWSA will limit the establishment of Restricted Funds.* Unrestricted funds allow flexibility in managing the budget of the International WAGR Syndrome Association as a whole, and will maximize the IWSA’s ability to accomplish its mission
- Individuals wishing to establish a Restricted Fund will work with the Board of Directors or a Committee designated by the Board of Directors to determine the feasibility of creating a Restricted Fund
- The Board of Directors will determine whether the purpose and intent of the proposed Restricted Fund is consistent with the mission and vision of the IWSA
- Approval for the disbursement of monies from a Restricted Fund will be determined by the Board of Directors or by the persons designated and authorized by the IWSA to manage the Restricted Fund
- Disbursement of funds may not exceed the total amount within a Restricted Fund
- Restricted funds are not required to be placed into a segregated bank account, but must be accounted for separately in IWSA financial statements
- Information about Restricted Funds, including their purpose, terms, balance and activity will be made available on the wagr.org website and may also be publicized through the Newsletter, Facebook groups and other outlets as deemed necessary and appropriate by the Board of Directors
- Restricted funds shall be used towards a related activity before any unrestricted funds. As a general rule, but not a requirement, the receipt of restricted funds for an activity does not result in an increase to the budget for that activity