

## **Fundraising Policy for Special Events Funding**

### **Donations:**

Direct donations (from other students) are deposited into the group's agency accounts. Even if they received special event funding for their event from the CCSGA, the cash donations would not go back student group's CCSGA budget accounts. Gifts of cash do not have any restrictions attached. (These are donations from students who typically don't need or want a receipt for tax purposes.) Parents, alumni, etc. donations should go through Advancement so they can be receipted. If the group has a gift fund, that's where these gifts are deposited. If they don't have a gift fund, the donation is funneled into their agency account.

### **Selling Goods at Events:**

Selling goods at their event: In general, student groups can sell items at no more than two events **per year**. The IRS uses the word "occasionally" which is vague, but according to Sarah (in the business office), should be considered 1-2 times per year (and also based on how many events are held per year.) Groups **cannot directly sell** merchandise that CCSGA purchases, however merchandise can be raffled off. If a group sells items, that they themselves purchase, at more than two events, then the group needs to collect sales tax. For instance, a group sells t-shirts throughout the year – sales tax would need to be collected. If they sell t-shirts at one or two events (and at no other time during the year) then sales tax would not need to be collected. If sales tax needs to be collected, then Sarah can be pulled into the conversation in order to guide the group in the process.

### **Events that Students have to Pay to Enter:**

We, as CCSGA, cannot give Special Events Funding to go directly to what organization a group is planning to donate to. Events may charge students to enter their event to get donations; however, students cannot be charged over \$10 per person to enter an event.

### **Incentives:**

CCSGA may provide money to make the fundraiser happen, such as funding for raffles, food, or a gift for participating teams. But, items cannot be purchased with Special Events Funding to directly sell and profit or sell and donate. The amount of money for prizes and other incentives to donate will be at the discretion of the finance committee.

### **Ways for Student Groups to Fundraise:**

The use of crowdfunding is very popular amongst student groups and club sports. Money gained from crowdfunding is put into student group's agency accounts and move over year to year. The student group has full access and agency over that money. Crowdfunding cannot be directly affiliated with Colorado College's name.

We, as the Finance Committee, recommend that all student groups contact the director of fundraising if they need additional assistance in fundraising policies. **After the event** all groups must submit a paper document or confirmation that the money was donated to the organization the group advertised about. Student groups have at most **two weeks** following the event to submit confirmation of donation to their advisor and the finance committee.