

# GLEN WAVERLEY UNITING CHURCH

## ENDOWMENT FUND ANNUAL REPORT FOR 2018

### Introduction

The Endowment Fund was established by a resolution passed by Church Council at a meeting on 20<sup>th</sup> July 2011, see "CouncilMinutes20110720". See "EndowmentFundRules" (latest revision 2018-08-25) which describes how the Fund operates and the purposes for which the money may be used.

The Church Council meeting on 28th April 2015 appointed Helen Boucher, Terry Chung and Peter Stewart as the members of the Fund's Board. Helen Boucher resigned on 26<sup>th</sup> July 2015.

### Report

Annex A lists all bank transactions and balances from the inception of the fund in 2011 to the end of financial year 2018, taken from the statements received from UCA Funds Management. Detailed records of donations are maintained separately and kept confidential.

The 2018 highlights were:

- A very generous bequest of \$50,000 from a deceased estate in May 2018 which nearly doubled the balance of the Fund
- Interest received of \$964.82 in June and \$1,465.69 in December 2018
- A withdrawal of \$1,738 in September for a new kitchen freezer, recommended by Council on 2018-08-22 and approved at a meeting of the Congregation on 2018-09-02
- A withdrawal of @1,000 in December for ping-pong tables, recommended by Church Council and approved at a meeting of the Congregation on 2018-11-20.

At the end of December 2018 the funds available for funding possible new ministries and projects complying with the rules of the fund were \$9,970.44.

The members of the Board respectfully request Church Council to please:

- Accept this report.
- Continue to appropriately publicise the Fund to prospective donors.
- Continue to choose appropriate ministries and projects to recommend to the Congregation for funding in future.

*PG Stewart*

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Peter Stewart  
Date: 23 February 2019

*Terry Chung*

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Terry Chung  
Date: 23 February 2019

## Appendix A: GWUC Endowment Fund: Bank Transactions Register

Transaction Date	Donations	Interest	Withdrawals	Balance
Jul-2011				\$300.00
Oct-2011	\$300.00			\$360.00
Oct-2011	\$60.00			\$1,360.00
Oct-2011	\$1,000.00			\$47,140.30
Nov-2011	\$45,780.30			\$47,501.98
Dec-2011		\$361.68		\$48,860.20
Jun-2012		\$1,358.22		\$49,110.20
Dec-2012	\$250.00			\$49,290.20
Dec-2012	\$180.00			\$50,790.20
Dec-2012	\$1,500.00			\$52,021.54
Dec-2012		\$1,231.34		\$53,021.54
May-2013	\$1,000.00			\$54,251.20
Jun-2013		\$1,229.66		\$55,399.84
Dec-2013		\$1,148.64		\$56,498.73
Jun-2014		\$1,098.89		\$56,998.73
Aug-2014	\$500.00			\$57,998.73
Oct-2014	\$1,000.00			\$59,123.88
Dec-2014		\$1,125.15		\$60,179.36
Jun-2015		\$1,055.48		\$61,089.47
Dec-2015		\$910.11	\$2,500.00	\$58,589.47
Jan-2016				\$59,464.33
Jun-2016		\$874.86		\$60,271.49
Dec-2016		\$807.16		\$61,078.47
Jun-2017		\$806.98		\$61,848.23
Dec-2017		\$769.76		\$111,848.23
May-2018	\$50,000.00			\$112,813.05
Jun-2018		\$964.82		\$111,075.05
Sep-2018			\$1,738.00	\$111,540.74
Dec-2018		\$1,465.69	\$1,000.00	
<b>TOTALS:</b>	<b>\$101,570.30</b>	<b>\$15,208.44</b>	<b>\$5,238.00</b>	<b>\$111,540.74</b>

Preserved capital	\$101,570.30
Funds available for distribution	\$9,970.44
<b>Total</b>	<b>\$111,540.74</b>