

## The Glen Waverley Uniting Church Endowment Fund

<b>The Fund</b>	<p>The Glen Waverley Uniting Church Endowment Fund (“Fund”), provides an opportunity to make a donation to sustain and grow the future ministry of the church.</p>
<b>Why a Fund</b>	<p>People associated with the Church and their families have donated to GWUC via bequests and one-off gifts. The donations (‘Gifts’) have been received at times when the Christian ministry of the Church has been of particular importance to them. Examples include funerals, weddings, baptisms, confirmation, times when pastoral care has been beneficial or just at time when they want to support the work of the Church.</p> <p>Gifts have been used to “seed” projects or to meet a one-off need.</p> <p>The Fund provides for these aspects and formally establishes a method by which Gifts can be recognised and utilised appropriately and transparently. The Fund is managed by Fund Stewards.(refer later)</p>
<b>Use of the Fund</b>	<p>Broadly, the intention is that the earnings of the Fund are used to support the Church’s work. .Where the capital is utilised the Fund seeks to attract further donations to rebuild the Fund.</p> <p>The earnings of the Fund buy labour, materials and equipment for a particular purpose or project. Property development, current operations or maintenance do not receive support.</p> <p>The projects to receive funds may be supported by a once off contribution from the Fund or may be supported over a period of years. There is no restriction on how often a project is funded.</p> <p>A case seeking support from the Fund must be presented to the Church Council. Council will submit a recommendation for approval to the Congregation.</p>
<b>Earnings</b>	<p>An appropriate investment vehicle is recommended to the Church Council by the Fund Stewards.</p> <p>The investment goals of the Fund is to protect the capital while maximise earnings.</p>
<b>Contributions to the Fund</b>	<p>The Fund seeks unconditional Gifts only.</p> <p>Donors may elect to have their names published or not in the Fund Register <u>and</u> in the public Annual Report. Names may be those of late family members.</p> <p>Contributions to the Fund are not redeemable. The Fund is not a registered charity for tax purposes.</p>
<b>Promotion of the Fund</b>	<p>The existence of the Fund is advertised regularly to the Congregation and particularly during the Growing Generous Givers campaigns. Information about the Fund is also given to those attending or participating in various services of the Congregation e.g. weddings, funerals, seniors service, baptisms, etc</p>

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**Administration** The Congregation appoints three (3) Fund Stewards upon the recommendation of the Church Council. The Stewards oversee the proper operation of the Fund according to the terms outlined herein. The Church Treasurer, is not a Steward, but conducts the day-to-day administration of the Fund on behalf of the Stewards and reports actions taken to the Stewards. The Stewards do not recommend or approve projects but may advise Council on the use of the Fund for the project(s) being considered by the Council. The Stewards provide details of the size and earnings of the Fund to the Council..

The accounts of the Fund are separate from the Church operating accounts. Moneys sufficient to meet the agreed project(s) for the coming year are transferred once only at the start of each year to the Congregation accounts (or at a suitable time after the approval of the to-be funded projects by the Congregation).

The Stewards prepare an Annual Report to the Congregation. The annual report shows the performance of the Fund during the year, including the Projects funded , earnings of the Fund, the balance of the Fund and Gifts received including donor details(if acceptable by the donor).. The Report must be provided at the annual Budget meeting of the congregation

The Stewards hold a register of all Gifts received since inception and details of donors (the extent of details recorded would be acceptable to the donor.). All Gifts will be acknowledged back to donor(s) by the Stewards

Administration fees incurred by the Fund will be charged to the Fund with the approval of Council. The Fund is audited.

**Establishment** The Fund was established on DD/MM/YY .

The Fund is initially “seeded” by the residual funds held in several encumbered bequests held by the Congregation. By placing these amounts in the Fund establishes a greater transparency and prominence to their existence and use. These are continuing to be drawn down to support various ministries.

The initial amounts are:

James Bequest	\$4,907.41
John Penn Bequest	\$28,872.89
Legacy-Spec Charitable Purposes	\$10,000.00

**Closure of Fund** The Congregation may close the Fund at any time by voting upon a Church Council recommendation. Any reserves held at the time of the proposed closure will be transferred to the General funds of the Congregation.