

Designated Funds

July 2016

Fund	Revenue Source	Purpose	Remarks	Responsible Board or Committee
Endowed and Quasi-Endowed Funds				
Endowment Fund	<ul style="list-style-type: none"> Contributions to the Endowment Fund All undesignated memorial gifts Reinvested earnings 	To underwrite the mission of our church in perpetuity	<ul style="list-style-type: none"> The Endowment Fund policy approved by the Congregation in January 2006, as amended by the Congregation in January 2016, defines the policies for this fund, including bounds on the types of uses for the Fund 	Endowment Fund Committee
Ralph Wands Fund	<ul style="list-style-type: none"> Contributions designated to the Ralph Wands Fund Reinvested earnings 	To support adult Christian education at Little River UCC	<ul style="list-style-type: none"> A minimum balance of \$25,000 must be maintained This has mostly, but not exclusively, been used to pay for outside speakers at LRUCC. The exceptions have been specifically agreed to by Jan Wands. 	Board of Christian Education
Thelma Morris Fellowships in Mission Fund	<ul style="list-style-type: none"> Contributions designated to the Thelma Morris Fund Reinvested earnings 	To encourage LRUCC members to involve themselves personally and directly in missions	<ul style="list-style-type: none"> By Congregational decision, a minimum principal balance of \$10,000 must be maintained. The procedure for disbursing the funds requires a person or group to submit an application, with justification, for the fellowship. 	Board of Outreach & Social Justice
Music Trust Fund	<ul style="list-style-type: none"> Contributions designated to the Music Trust Fund Reinvested earnings 	To support the music program of LRUCC	<ul style="list-style-type: none"> By terms of the original bequest, a minimum principal balance equal to the amount of the original bequest (\$8,917.23) must be maintained. There are no restrictions on how the funds can be used 	Music Committee
Beckwith Scholarship Fund	<ul style="list-style-type: none"> Contributions designated to the Beckwith Scholarship Fund Reinvested earnings 	To provide a grant to a seminary student	<ul style="list-style-type: none"> There is no minimum balance that must be maintained for this fund. Typically, one grant to a student is provided annually The recipient need not be a member of LRUCC 	Board of Outreach & Social Justice

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Polly Spaar Memorial Fund	<ul style="list-style-type: none"> Contributions designated to the Polly Spaar Fund Reinvested earnings 	To support Christian education programs	<ul style="list-style-type: none"> There is no minimum balance that must be maintained for this fund. There are no restrictions on how the funds can be used, except that is the intent that the funds not be used for things normally covered by the operating church budget. Originally there were two parts of the Polly Spaar Memorial Fund – one for pastoral expenses and one for Christian education. The pastoral expense portion has been used up. 	Board of Christian Education
Memorial Garden Fund	<ul style="list-style-type: none"> Contributions designated to the Memorial Garden Fund Reinvested earnings 	To develop and maintain the memorial garden on the church grounds	<ul style="list-style-type: none"> There is no minimum balance that must be maintained for this fund. 	Memorial Garden Committee (currently defunct – in its absence, the Governance Board of the Council, based on recommendations from the Board of Trustees)
Choir Robe Fund	<ul style="list-style-type: none"> A special fund drive was used to establish this fund Reinvested earnings 	To purchase (or maintain?) new choir robes	<ul style="list-style-type: none"> Originally, this was established to purchase new choir robes. Possible future uses might include purchase of additional robes needed or maintenance of robes 	Music Committee
Special Music Fund	Contributions designated to the Special Music Fund	To support special music programs in the life of LRUC	<ul style="list-style-type: none"> There is no minimum balance that must be maintained for this fund. This has been used principally to pay for guest musicians supplementing the LRUC music program during special worship services 	Music Committee
Off-Budget Benevolence Funds				
One Great Hour of Sharing	Special offering	UCC-wide offering for international refugee relief and development	<ul style="list-style-type: none"> This generally occurs during late winter or early spring. All funds in this account are disbursed to the UCC, via CAC, about one month after the offering date. 	Board of Outreach & Social Justice
Neighbors in Need	Special offering	UCC-wide offering for supporting ministries of justice and compassion throughout the US	<ul style="list-style-type: none"> This generally occurs during early October. All funds in this account are disbursed to the UCC, via CAC, about one month after the offering date. 	Board of Outreach & Social Justice

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Strengthen the Church	Special offering	UCC-wide offering to develop and support UCC churches and ministries	<ul style="list-style-type: none"> This generally occurs on Pentecost (late May/early June) All funds in this account are disbursed to the UCC, via CAC, about one month after the offering date. 	Board of Outreach & Social Justice
Veterans of the Cross	Half of proceeds from Christmas offering	UCC-wide offering to provide direct assistance to retired UCC clergy and lay employees in need of assistance	<ul style="list-style-type: none"> This occurs at Christmas. All funds in this account are disbursed to the UCC, via CAC, about a month after Christmas. 	Board of Outreach & Social Justice
Christmas offering	Special offering	Half provided to the Veterans of the Cross; half to support Board designated recipient(s)	<ul style="list-style-type: none"> For several years, only half of the Christmas offering has gone to the UCC Christmas offering (Veterans of the Cross). The BoSJ has designated other recipients for the other portion. The BoSJ designated portion of the Christmas offering is disbursed upon request of the BoSJ. 	Board of Outreach & Social Justice
Easter offering	Special offering	Support Board designated recipient(s)	<ul style="list-style-type: none"> The Easter offering is disbursed at the request of the Board of Outreach & Social Justice. 	Board of Outreach & Social Justice
Thanksgiving offering	Special offering	To fund the Deacons' & Pastors' Benevolence Fund	<ul style="list-style-type: none"> The Thanksgiving offering proceeds are transferred to the separate bank account for the Deacons' & Pastors' Benevolence Fund. 	Board of Deacons
Deacons' & Pastors' Benevolence Fund	<ul style="list-style-type: none"> Thanksgiving offering proceeds Contributions designated for the Deacons' Fund 	To provide emergency confidential assistance to the poor and needy of the congregation	<ul style="list-style-type: none"> This fund is established for the pastors to provide emergency assistance as they deem appropriate. Recipients of this fund need not be members of LRUC. Fund balance amounts are reported monthly but only the pastors have records of the recipients or the disbursements from this fund. 	Board of Deacons
Building and Reserve Funds				
Building Fund	<ul style="list-style-type: none"> A special capital fund drive Ongoing contributions to the Building Fund Transfers from the General Fund (i.e., the operating budget) 	To provide for building construction, expansion, or major renovation projects.	<ul style="list-style-type: none"> A Building Fund has been created for the building construction and for each of the major expansion or renovation projects. It goes out of existence between projects. This fund is presently inactive with a balance of zero. 	Board of Trustees

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Major Repair Reserve	Transfers from the General Fund (i.e., the operating budget)	To fund necessary major capital repair items that are beyond the scope of an annual operating budget.	<ul style="list-style-type: none"> There is some overlap between this fund and the Capital Expense Fund, described below. Generally the Capital Expense Fund is used for specific projects being planned and the Major Repair Reserve is used for unexpected major capital expenses. 	Board of Trustees
Capital Expense Fund	Transfers from the General Fund (i.e., the operating budget)	To fund necessary major capital expenditures that are beyond the scope of an annual operating budget.	<ul style="list-style-type: none"> There is some overlap between this fund and the Major Repair Reserve, described above. Generally the Capital Expense Fund is used for specific projects being planned and the Major Repair Reserve is used for unexpected major capital expenses. 	Board of Trustees
Organ Repair Reserve	Transfers from the General Fund (i.e., the operating budget)	To fund periodic major organ renovation or repairs that are beyond the scope of routine tuning covered by the annual operating budget	<ul style="list-style-type: none"> Significant expenditures from the Organ Repair Reserve are anticipated every eight to ten years. 	Music Committee
Parsonage Reserve	<ul style="list-style-type: none"> Originally, from sale of parsonage to founding Sr. Pastor. Currently, reinvested dividends 	To assist pastoral staff moving into the Northern Virginia area to obtain housing.	<ul style="list-style-type: none"> This has previously been used to provide low or no interest loans or one-time grants of housing assistance to help a pastor purchase housing. This fund has also been used to loan funds for building programs. 	Governance Board of Council recommends actions to the Congregation that approves the action.
Pastoral Transition Fund	Transfers from the General Fund (i.e., the operating budget)	To fund the necessary expenses associated with major search activities and relocation costs for new settled Senior and Associate Pastors	This fund is currently inactive with a balance of zero.	Search Committee(s)

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Transition Contingency Fund	Transfers from the General Fund (i.e., the operating budget)	To fund unanticipated expenses for staffing or program changes associated with the interim period of operation between settled Senior Pastors	<ul style="list-style-type: none"> This fund was created in 2012 to accommodate unanticipated expenses involving staffing or programs that become apparent during the current transition time and which cannot be accommodated within the operating budget. By action of the Governance Board in May 2016, this fund is frozen. No expenditures are allowed without the Finance Committee and the Trustees reviewing them and recommending action to the Governance Board. 	Governance Board of Council
Passthrough Transaction Funds – There are two categories of passthrough funds: Ongoing, those that can continue a balance over several years; and Transitory, those for which the balance should be completely disbursed at the appropriate time.				
Ongoing Passthrough Funds				
Flower Fund	Specific contributions by individuals	To provide flowers for regular and special worship services	<ul style="list-style-type: none"> LRUCC members and friends “donate” flowers for the sanctuary for Sunday worship services and for special worship services (e.g., Easter, Christmas Eve). A typical amount for Sunday flowers is suggested in a letter sent by the church office but the amount of the contribution is voluntary. Contributions are not considered charitable, since the donor can take the flowers home after a service, unless the donor specifically states that the flowers can be taken to LRUCC shut-ins. 	Board of Deacons
Fair Trade Sales	Purchases of Fair Trade items by LRUCC members and friends or by LRUCC organizations for use in LRUCC functions	To promote the use of Fair Trade items	<ul style="list-style-type: none"> There is a need to have a positive balance in this fund to allow for purchase of stock to be sold. As originally planned, profits from Fair Trade sales were to be used to support youth mission trips. That need for the funds hasn’t been apparent and for several years, sales have been “at cost” so the balance in the fund should be relatively constant. Late in 2012, Palestinian olive oil was added to the types of products sold. That has added to the value of the inventory. If the balance of funds in this account becomes excessive, the Council should determine the disposition of the excess revenue. 	Board of Outreach & Social Justice

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First Friday	Participation fees	To provide a wholesome evening activity for children and give parents a night out	<ul style="list-style-type: none"> Although First Friday doesn't explicitly discuss religion, it was started as a fellowship and an evangelism tool, providing a service to members' families and exposing LRUCC to non-members in the community. First Friday needs to be self-sustaining but operate with a balance. 	Board of Deacons (Evangelism Committee)
Exercise Class	Participation fees	To provide a health benefit for senior citizens who are members or friends of LRUCC	<ul style="list-style-type: none"> The leader is compensated for each class taught. The participants pay for each class attended. This fund is currently in a deficit situation and classes have been suspended, pending a determination of whether it can be self-sustaining for the future. 	Board of Deacons
Youth Mission Trips	<ul style="list-style-type: none"> Various fundraising activities Designated contributions Participation fees 	To support some of the expenses for youth mission trips		Board of Christian Education
Transitory Passthrough Funds – These funds have non-zero balance or have recently been active				
Souper Bowl	Fundraising activity	To provide support to Food For Others	This has traditionally been an activity of the PYF	Board of Christian Education
Shaw Community Ministry Gifts	Fundraising activity	Unknown	These funds have recently been disbursed.	Board of Outreach & Social Justice
Other Misc Passthrough Items	Various	Various	Occasionally, funds that are awaiting disposition are kept in a miscellaneous passthrough funds account so they can be specifically accounted for	Board of Trustees, Treasurer. Finance Committee