

Description of Funds

Our **General Fund** is the primary pool of funds that are used to carry on the church ministries, support missions, and perform the administrative activities of Bethany Chapel. This Fund is supported by unrestricted contributions of the congregational and where the majority of giving and expenses occur.

Our **Care Fund** provides benevolent support to those in need within the church family and in the community through various forms of assistance together with Parish Nursing services. Many within Bethany support this fund through regular contributions and we are thankful for your ongoing commitment to helping those in need.

The **New Initiatives Fund** represents the accumulation of surplus funds, including contributions from estates, which have been set aside for special projects and opportunities as may be directed by the Elders after consultation with the Deacons. Unused funds may be released from this internal restriction by a decision of the elders. Interest income earned on investments in the fund is used for General Fund purposes.

The **Special Missions Fund** receives and disburses funds raised for Bethany Chapel's Mission Teams and other designated missions expenses approved by the Missions Committee, and as such it is an extremely restricted fund. The administration of the distribution of funds from the Special Missions Fund is the responsibility of the Missions Committee.

The **Capital Reserve Fund** accumulates through a regular allocation of 8% from General Fund contributions, as well as from specific contributions towards capital projects such as the Anniversary Offering and other designated contributions. The fund is intended to be used for renovations, repairs, and equipment replacement. Unused funds may be released from this internal restriction by a decision of the Deacons.