

## **Rules**

### **NewHope Baptist Church Future Fund**

#### **1. Name and Purpose**

1.1 The fund shall be known as the NewHope Baptist Church Future Fund

1.2 The purpose of the Fund is to support the purposes of NewHope Baptist Church

1.3 The Fund shall preserve capital to ensure sustainability for future generations, with grants made in accordance with these rules.

#### **2. Funding and Contributions**

2.1 Gifts including donations, bequests and transfers designated for the Future Fund (Contributions) may be held in the accounts of NewHope Baptist Church or its related entities under a designation of "Future Fund".

2.2 The Future Fund may have components in more than one entity related to NewHope Baptist Church and designated for the Future Fund. For example, a gift for the Future Fund may be held in an entity which is a Deductible Gift Recipient or in an entity which is not a Deductible Gift Recipient. Each component will be held as part of the Future Fund but also subject to the requirements of the entity in which the component is held.

#### **3. Investment of Funds**

3.1 The Fund will be invested under the governance of the Church Council of NewHope Baptist Church with the aim of holding capital and generating income for distribution or reinvestment, or for capital expenditure on projects designated by the Church Council. Nothing in this clause shall fetter the application of the Future Fund to the purposes of NewHope Baptist Church.

3.2 Church Council may approve an investment policy for the Future Fund and delegate management responsibilities as it sees fit.

3.3 Whilst the components of the Future Fund will be included in the accounts of the entity which holds them, the Church Council may at any time require a separate report on the state of the Future Fund.

#### **4. Disbursement Policy**

4.1 Church Council may from time to time approve a disbursement policy for application of funds from the Future Fund.

4.2 Funds shall be only be applied to the purposes of NewHope Baptist Church including by application through related entities.

#### **6. Reporting and Transparency**

6.1 Church Council may publish annual reports concerning the accounts, performance and impact of the Future Fund.

#### **7. Amendments**

7.1 These rules may be amended by Church Council provided the purpose of the Fund remains aligned with its founding purpose.

#### **8. Winding Up**

8.1 In the event the Fund is wound up, remaining funds shall be transferred to a NewHope Baptist Church or related Deductible Gift Recipients or to charitable organisations with similar aims.

8.2 No funds may be distributed to individuals or non-charitable entities.