

### Regular Financial Reports and Business Meetings

Because we are committed to openness and honesty in our finances, we are always happy to provide copies of our financial reports to anyone who is interested. We only wish that more of our people would read these reports! Through a process leading up to an annual budget meeting each year, church members examine, discuss and determine the budget for the coming year.

### How Do We Support our Operating Budget?

We rely on generous giving from the congregation to cover our operational expenses. We believe that God will work in His people's hearts to support our ministries to achieve His Kingdom purposes. As a general principle, we do not use fund-raising events to support the budget as we want to honor God's sanctuary as a place to learn His Word and to worship Him.

### Capital Campaign—Building Expansion/Renovation Project

Spring Garden Baptist Church has embarked on a campaign to raise funds for renovating and expanding our church facilities. The intent is to provide a welcoming place to put the Church's mission and values into practice. We have committed this project to God's leading and would move according to His timing. We invite you to join us in prayers to seek God's will for your Spring Garden church family. Please connect with representatives of the Capital Campaign for more details.

Many newcomers to our church wonder how we raise, manage and spend money here at Spring Garden. The purpose of this folder is to answer questions you may have about offerings and the financial operation of this church.

We believe the New Testament teaches us to support the church voluntarily, cheerfully and according to our ability (1 Corinthians 16:1,2; 2 Corinthians 8&9). The gifts we bring include money, but they also include our time, energy and talents. We also believe that it is important for the church to be completely honest and open about the money we receive and how we spend it.

Donations to our church are organized into a number of "funds" to be used for a variety of purposes. Any money we receive is *always* used for the purpose for which it is given. You may wish to indicate where you want your offerings to be spent by using regular offering envelopes. If you would like a box of envelopes, please contact Jay McIntyre at our church office (416-223-4593 x221).

### "Current Expenses"

The first line on the weekly envelope is labeled "current expenses". These offerings go into our Operating Fund which covers the regular expenses of maintaining a congregation such as heating the building, paying salaries, purchasing new equipment, office expenses, etc.

This is by far the largest of our funds because it covers the widest areas of regular expense. We need to maintain a healthy Operating Fund as a foundation for the other funds we support.

### **The Missions Fund**

The next line on the weekly envelope says “Missions”. This fund provides money for Christian work outside our congregation. We support missionary families literally around the globe. Our missions budget also supports a variety of ministries here in Canada.

Missions are important to the life of Spring Garden. Our commitment to the world-wide spread of the Gospel is seen in the fact that between our Missions fund and SpringBoard (an in-house ministry that sends short term missionaries) we give about 35% of our annual income to missions.

### **The Caring and Sharing Fund**

An additional offering is taken on the first Sunday of each month as we celebrate communion. This offering goes exclusively to our Caring and Sharing Fund.

The Caring and Sharing Fund is used to assist families and individuals in financial need. We give a high priority to helping those in the Spring Garden family who are in a time of need, and we help many others in the community. The Caring and Sharing Fund pays for the majority of the groceries we distribute through our food cupboard (although we are always delighted to receive gifts of non-perishable food items in the wooden box inside the parking lot entrance). The names of people receiving help from this fund are kept in strict and absolute confidence. If you know of someone who needs our help, please speak with one of the pastors.

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### **How Much Should I Expect to Give?**

The New Testament sets an expectation that Christians will give “in keeping with their income”. The general pattern of the Bible is a “tithe”, or 10% of income. If this is a large amount for you, you may wish to work gradually toward a tithe. Remember, Jesus valued a couple of pennies given by a poor widow because of the sacrificial nature of her gift. The idea of a tithe in the Bible is to provide ministry. You can also provide ministry by offering your time and talent to the Lord.

If you use offering envelopes we can keep a record of your gifts and at the end of each year you will receive an income tax receipt for the offerings you have given throughout the calendar year. The amount of your offering is kept confidential by the person issuing the receipt.

### **Bequests and Legacies**

Another way that people support their church is through their will. Some people choose to designate a particular need or project in their will; others request that what they leave to the church be invested and gradually placed in the Operating Fund over a period of several years. Still others leave these decisions to the church knowing that a need might exist at the time of their death that did not exist when they arranged their will.

If a gift through a will does not come with specific directions for its use, it is our general policy to either spend these gifts on special projects outside our operating expenses or to invest these gifts until needed for such a project.

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