

# MISSION FORWARD

## CHURCH TRANSITIONS

### **Why do churches close?**

Churches often close as part of a lifecycle of the congregation or shift in the community demographics. When a church door closes, it does not mean failure. Rather, it is an opportunity to open new doors for ministry.

### **How does a church determine if they should close?**

Over the years, Virginia Baptist Foundation (VBF) has worked with several churches to deal with this very emotional, but necessary decision. With this experience, VBF and the Baptist General Association of Virginia can assist church leadership to determine the practicality of continuing ministry. After evaluating church viability, a decision concerning the church's future can be made.

### **What happens after the decision is made to close a church?**

In most instances, the closure leaves assets including a building and/or other funds. If the church would like to provide for future ministry, VBF can assist in creating a legacy for the church while opening doors to new possibilities. VBF works with the church to liquidate assets and transfer them to a legacy endowment fund (a perpetual, irrevocable trust) in the name of the church. The church leadership may specify the purpose and policies of the fund and its beneficiaries.

### **How is the fund managed in the future?**

Typically, the foundation becomes the trustee of the fund and operates the fund by the purpose and policy statement established by the church. Through this process, the church's ministry continues into perpetuity. Even though one door to ministry closes, many doors may open in the future.

### **Is it possible for this fund to grow?**

The fund may grow through investment income. In addition, contributions from individuals as outright or planned gifts may increase the fund's value. When a church finds itself contemplating the past, turn to the foundation to move the church's mission forward.



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