Description of Funds

Annual Fund
In July 2009 the Garden Club of Virginia Board of Directors unanimously voted to establish an Annual Fund for the GCV. Gifts to the GCV through the Annual Fund will be used where they are most needed, including the Garden Club of Virginia’s operating expenses and for general operating expenses for the Kent-Valentine House. A growing annual fund will allow the GCV to reduce its reliance on Endowment income and club dues. The Annual Fund year follows the fiscal year from July 1 through June 30.

Endowment
The Garden Club of Virginia Endowment was established in 1998 for long-term investment to provide a portion of the Garden Club of Virginia’s operating expenses and for general operating expenses for the Kent-Valentine House, headquarters for the Garden Club of Virginia and Historic Garden Week. All undesignated donations to the Garden Club of Virginia are deposited in this fund.

Common Wealth Award Fund
The Common Wealth Award Fund was established in 1979 and is designated for long-term investment to provide annual grants to member clubs to promote projects in the areas of conservation, beautification, horticulture, preservation and education. The grants, taken from the interest of the account, are awarded at the Board of Governors’ meeting.

Conservation Fund
Established in 2007, the Garden Club of Virginia Conservation Fund is designated for long-term growth to fund the Bessie Bocock Carter Conservation Award on an annual basis and other Club conservation projects.

Restoration
Along with the proceeds from Historic Garden Week, donations will be used for the restoration of historic gardens open to the public throughout the Commonwealth of Virginia.