

RESERVES POLICY


Report on behalf of

Welshpool Methodist Church
(*Church Council/ Circuit Meeting/District)

To

Welshpool & Bro Hafren Methodist Circuit
(*Circuit Meeting/District/Resourcing Mission Office)

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charities SORP.

- (i) The trustees have established their mission aims taking into account all of the resources available in terms of people, property and money
 - (ii) Mission initiatives/projects have been costed or estimates made of projected future costs which take into account the needs of the buildings and the requirements of the Quinquennial Inspection Report/s
 - (iii) We have agreed a Reserves Policy which is set out overleaf and is recorded in the trustees' minutes and our Annual Report
 - (iv) We recognise the need to be accountable as charity trustees for all the money which comes into our hands and will provide further information as required by the Circuit/District/Connexion
 - (v) Our Report is attached overleaf 
- * please delete as appropriate

To be completed by Receiving Body

The

*Circuit Meeting/District/Resourcing Mission Office received the RESERVES POLICY of

*Church Council/Circuit Meeting/District

Policy accepted and acknowledgement sent to the trustees

YES /NO

Policy noted and the following enquiries made of the trustees

Responses received and any further action taken

***Circuit/District/Resourcing Mission Office**

Signatures **Date**.....

* Please delete as appropriate

RESERVES POLICY of

Welshpool Methodist Church

(*Church Council/Circuit Meeting/District)

1.	General Funds held at Y/E 31/08/17	£123,831
2.	Restricted Funds held “	£0
3.	Endowment Funds held “	£0

4. **Reserves policy for General Funds**

The sum of £4,174 to be held for the next Church Development Scheme. The sum of £1,247 to be used for organ and piano mainenance and costs relating to music for the church.
 The sum of £23,000 to be held contingent against unexpected costs. (50% of annual regular expenditure).
 Recently a bequest of £77,670 has been received. Its use is being considered by the Church Council currently, meanwhile it is being held as a general reserve.
 The remaining £17,740 is to be held for general maintenance, supporting the ministry of the church and its outreach.

5. **Policy for Restricted Funds**

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6. **Terms relating to Endowment Funds held**

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This Reserves Policy has been approved by

Welshpool Methodist Church

(*Church Council/Circuit Meeting/District)

Treasurer	Trustee
Full name Derek Charles Painter	Full Name Gordon Rhodes
Signature	Signature

