

RESERVES POLICY

Report on behalf of

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

To

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

We submit our annual report in accordance with the requirements of the Methodist Conference and the Charity Commission guidance in CC19.

- (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

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*Circuit Meeting/District 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

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Responses received and any further action taken

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***Circuit/District**

Signatures

Date.....

* Please delete as appropriate

RESERVES POLICY of

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

1. General Funds held at Y/E 31/08/18	£106,037
2. Restricted Funds held “	£0
3. Endowment Funds held “	£0

4. **Reserves policy for General Funds**

The sum of £4,192 to be held for the next Church Development Scheme.

The sum of £1,359 to be used for organ and piano maintenance and costs relating to music for the church.

The remaining £66904 of the Sylvia Evans Bequest is to be held: £15,504 for equipment, £23,775 for maintenance projects, £24955 for mission work and the balance of £2670 to be used for general maintenance.

The sum of £23,000 to be held contingent against unexpected costs. (50% of annual regular expenditure

The remaining £10,682 is to be held for general maintenance, supporting the ministry of the church and its outreach.

5. **Policy for Restricted Funds**

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

This Reserves Policy has been approved by

(*Church Council /Circuit Meeting /District)

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