

Church Of The Ascension

Hall Green, Birmingham



Reserves Policy:

In arriving at their reserves policy the PCC recognise that funds should not be held in reserve unduly. However the following amounts have been identified for the reasons stated and as such it is the policy of the PCC that the following amounts be held in reserve:

PCC Property To allow for unexpected repairs to the Fabric and Services to PCC Property, including but not limited to the Church Hall and Church Yard	£3,000.00
Mission & Outreach Annual Contribution to Costs of a Youth Worker at Hall Green Youth. This allows us to provide 12 months' notice should we have to consider withdrawal of this commitment	£3,500.00
Major Works to Church To cover Contingencies in works identified in the recent quinquennial report, as well as to allow for any sudden and unexpected repairs to our Grade 2* Listed Building	£21,000
Regular Expenditure To keep approximately 4 months of General expenditure in hand, to cover any falls in income. To give time to find alternative income or reduce expenditure accordingly	£25,000
Total	£52,500

In the (draft) accounts for the period ending 31st December 2020 it was reported there were funds available in the General Fund of £69,661

The PCC are aware of their responsibilities as trustees to apply funds held in excess of these amounts to the Vision and Mission Statement of the Church, namely Relationships, Prayer, Worship, Discipleship and Mission.

The PCC are also aware that any large call for funds that fall outside the scope of its Reserves Policy has the potential to negatively impact on this ability. It therefore recognises that should any such call for funds arise then approaches to external funding bodies to help face such costs will be required.

It is our policy to invest the long-term investment funds with various CCLA Church of England Funds, with the remainder of funds being held with Lloyds Bank Current and Deposit Accounts.

This policy was reviewed and adopted at a meeting of the Parochial Church Council on 25th February 2021

Jon Meadows
Treasurer