

RESERVES POLICY

Report on behalf of

Wellspring Church Wirksworth (Baptist/Methodist LEP)

To

Mid-Derbyshire/ Nottingham & Derby 22/14

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

*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

Responses received and any further action taken

*Circuit/District

Signatures Date.....

* Please delete as appropriate

RESERVES POLICY of

Wellspring Church Wirksworth

1. General Funds held at Y/E 31/08/2021	£10,888
2. Restricted Funds held “	£329,503
3. Endowment Funds held “	£0

4. **Reserves policy for General Funds**

We aim to maintain our General Fund balance at around 33% of our annual receipts as a reserve to cover running costs in the event of a further major problem beyond the present pandemic.

5. **Policy for Restricted Funds**

All the Restricted Funds currently held have been given with a view to the construction of our Annexe. They and all further donations and grants received with that designation will be spent on the Annexe or its associated administration and legal costs.

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

N/A

This Reserves Policy has been approved by

the Trustees of Wellspring Church

Treasurer	Trustee
Full name Robert Alwyn Few	Full Name Kevin Anthony Price
Signature 	Signature 