



The Friends of All Saints’ Church, Shillington
 Registered Charity Number 1060329

Financial Reserves Policy and Procedures

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Introduction

The role of the Friends of All Saints' Church, Shillington (The Friends) is to raise funds for the repair, maintenance and improvement of All Saints' Church, Shillington (All Saints').

This is done in conjunction with the Parochial Church Council (PCC) of All Saints.

The Friends is a voluntary body which has no legal responsibility for the upkeep of the Church. Should the Friends reduce their fundraising activity or disband entirely, this would be unfortunate, but would not result in any outstanding liabilities or legal obligations.

Policy

In light of the statement above, the Friends' Financial Reserves Policy is to aim to hold only a minimal reserve fund and plan to ensure all monies raised are spent on the repair, maintenance and improvement of All Saints' in as timely a manner as possible.

Should urgent expensive works become required the Friends will, in conjunction with the Parochial Church Council of All Saints' Church (PCC), launch specific, targeted fundraising activities and campaigns rather than holding significant reserves set against the possibility of future large projects.

Procedures

The Treasurer will present, at each Committee meeting, a statement of available funds and a report on funds allocated to ongoing and future projects. Reports should include an appropriate level of contingency funding for each project in case of overrun or cost increases.

The Committee will discuss and agree the level of funding allocated to each project and to a timetable of works.

The Committee will liaise closely with the PCC when planning and financing projects.

Links to other policies

This policy is linked to the Friends' Conflict of Interest, Financial Reserves and Internal Financial Controls Policies.

Policy review

This Policy was agreed by the Committee of the Friends on 18 September 2024. It will be reviewed if any matters come to light requiring a change and/or triennially.

Date of review	Note of charges	Signed by the Chair
18.09.2024	First iteration	
30.09.2027		
20.09.2030		