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The Parish Church of St Andrew's, Kingsbury



THE PAROCHIAL CHURCH COUNCIL'S RESERVES POLICY

INTRODUCTION

St Andrew's PCC is hugely grateful for all the blessings it receives at God's hands. The annual income is about c.£165,000 (2021) which includes c.£46,000 from the hall and Flat rental. The Church has a flat which is on the rental market as is valued at c.£3000,000. The church currently has general reserves of £95,000. The condition of the main church buildings is generally good although the roof, spire and the bell tower are in need of repairs. The Church Hall was refurbished in 2017 and periodic maintenance is made to Parish Flat. There is a 2019 Quinquennial Inspection Report available for the Church.

The PCC discussed the following factors in arriving at their reserves policy:

- Money should only be kept in reserve for specific reasons – whilst the Bible clearly indicates that we should not hoard, it is also clear that sensible planning for known events and responsibly for others (including employee) is important.
- A wish to have two months running costs in cash reserves in case of a major problem.
- In addition to have a further month's salary in reserves (Organist c.£240.00).
- The Quinquennial Report reveal major works, and minor ones are likely to need doing and it would be prudent to allow for this now.
- Major roof and Spire repairs have been identified and the Church is engaging in this. They wish to allocate some funds now to this project although at this stage it is unclear when the repairs will take place. They will review this later in the year when the project becomes clearer.
- There was a general wish that more should be spent on Mission and outreach to the community.

POLICY

It is the policy of this church to hold in reserves the equivalent of two months general running costs and an additional one month's salary costs. It is also our policy to hold an amount for likely building works at the next quinquennial inspection. In view of the forthcoming major roof and spire repairs, we have allocated £10,000 to reserves to cover some of the costs. This policy will be reviewed in twelve months' time apart from the roof and spire element, which will be reviewed in six months' time when the situation is clearer.

The PCC believe that, at present, we have in reserves above what is required and will consider how these funds might be used for local mission and outreach.

DATE: January 2022

REVIEW DATE: January 2023