



THE PAROCHIAL CHURCH COUNCIL OF ST MARY THE VIRGIN, ROSS-ON-WYE
Charity Registration Number: 1163776

RESERVES POLICY

Policy to be reviewed annually

1. It is PCC policy to try to maintain a balance on free reserves (net current assets) at a level which ensures the continued operation of the church and building. We anticipate that a necessary reserve of approximately six months unrestricted payments needs to be maintained.
2. Any balance of unrestricted funds that are greater than necessary will be considered against our failure to ensure that our Budget runs at or near breakeven. It is held to smooth out fluctuations in cash flow and to meet emergencies. The PCC continues to review the position taking into account the ongoing issue of an annual deficit.
3. It is our policy to invest the short term investment fund balances with the CCLA Church of England Deposit Fund, and the remainder in the CCLA Church of England Investment Fund.
The investment policy of the PCC has remained unchanged for several years.