



## The Renovation Project Restricted Fund

It is important to note that **The Renovation Project Restricted Fund** can be used for urgent church repairs where those repairs are outside of the renovation project timeline itself, but where the works have been detailed in the last quinquennial inspection, as these would be included in the renovation project works, but later.

- 1) **The Renovation Project Restricted Fund** (The fund) is a simple restricted fund for the specific purpose of funding church fabric related activities only at All Saints' Church, Walsoken.
- 2) The fund is not created for meeting the costs of only one specific fabric repair or renovation.
- 3) The fund will be held in the separate account for All Saints' Church, Walsoken's PCC, with spend from the account on church fabric only and so that.
  - a. It can be used for fund matching for grant requests from various bodies, charities or institutions etc.
  - b. It can be used for renovation specialist reports, architects, advertising and other professional fees required.
  - c. Spend on the church renovation project, or urgent fabric repairs or renovation, from the fund should be agreed ahead of any purchase or spend. There should not be retrospective fund allocation.
    - i. Spend from this fund under £1,000 can be made on agreement with the PCC treasurer and the Renovations Project Team chairman only for, or towards, renovation or repair work.
    - ii. Spend over £1,000 can be made with recommendation from the Renovations Project Team and (at least) the Standing committee for, or towards, the renovation or repair work.
- 4) This fund can directly accept money from any legitimate source, including any general or specific fundraising activities, individual/group donations, fees, collection boxes or bank transfers. Donations from other charities or associations with the same characteristics as this Church Renovation fund can be directly accepted; otherwise, the PCC must formally accept the donation to this fund by PCC usual voting processes.
- 5) Any interest accrued on this fund will remain in the fund.
- 6) This fund cannot be used for any personal expenses for any individual member or group of members without prior agreement of the PCC (and only as an exception).
- 7) The fund will be independently examined or audited along with the rest of All Saints' Church, Walsoken's accounts, as is usual.
- 8) The fund can be closed at any time (see note below) according to charity commission rules, with any remaining funds (those not donated by the charities or institutions etc). transferred to the church general fabric fund. The fund must not be consolidated with any other church's accounts should parishes or churches merge in any way. It can, however, be administered by such a merger of PCCs.
- 9) These fund terms can be updated or amended at any time (see note below).

**Note:** Proposals to changes in these fund rules can be proposed by the Renovation Project Group or the PCC and accepted or rejected by the PCC according to Church Representation Rules voting.

Bob Cox

Renovation Project Group

23 April 2026 (agreed by the All Saints' Walsoken PCC on

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