KING'S CHURCH IVER

Reserves Policy

Primary Responsibility:	Elders/Trustees
Issued:	1st April 2024
Review Period:	3 years
Next Review Date:	March 2027

1. **Purpose and Scope**
   The Charity Commission requires that the Trustees of every charity establish and record a reserves policy for the charity. The term "reserves" means those funds which could be available for use quickly to meet an emergency situation. The reserves policy must be included in the annual report accompanying the accounts.

2. **Policy**
   The Trustees of King's Church Iver recognise that reserves are needed to manage cash flow delays where income arrives later than expenditure. Cash in the bank at any one time is normally sufficient to cover such delays. The Elders/Trustees will regularly consider the levels of current and expected income and expenditure and assess the level of cash reserves required to meet any shortfalls in cash receipts over payments. The Treasurer is authorised to accumulate a sum equivalent to between two and four months' expenditure as reserves.

3. **Procedure**
   The Trustees will consider, based upon history and the annual budget, an estimate of the level of reserves to be held to cover any expected cash flow delays as well as potential emergencies where significant expenditure may be required before additional income can be raised. This reserves amount will be reviewed and considered by the Treasurer before any investment is made.

Signed on behalf of King's Church Iver

Name: John Plaskett
Role: Elder/Trustee
Date: 1st April 2024