

King's Lynn Christian Fellowship Reserves Policy

At the time of revising this policy, King's Lynn Christian Fellowship (KLCF) has reserves in a deposit account. A certain amount of working capital is kept in the current account for meeting regular financial commitments. This policy relates only to the deposit account.

The trustees of King's Lynn Christian Fellowship have determined that:

- reserves are required both to smooth out fluctuations in income and expenditure, and to maintain an ability to respond to urgent needs.
- reserves will be invested in line with the KLCF Investment Policy.
- they will seek to maintain the reserves held in deposit accounts at a range of between 10% and 200% of annual income. The lower figure is, they consider, the least possible consistent with a continued ability to meet regular commitments. The higher figure allows for significant capital expenditure (for example, on its properties) and increased spending on staffing, ministry and mission.
- in addition, the higher figure of 200% has been established to allow trustees to consider the purchase of an additional or alternative property.
- day to day decisions regarding transfer of funds to and from the current account into deposit accounts are delegated to the Treasurer in accordance with the Investment Policy.
- this policy will be monitored and reviewed at every trustees' annual general meeting.

_____ trustee _____ date

_____ trustee _____ date