

Association of Church Accountants and Treasurers

Reserves policy

The trustee has a reserves policy level of at least 6 to 12 months of planned expenditure for the current financial year. The board set the target level mindful that having reserves in this range ensures the smooth operation of its services to assist members and to manage any unforeseen fluctuations in income. Our largest resource and cost is our expert staff, so having reserves at this level enables the board to take considered and timely action to adjust staffing levels where needed, whether to hold a vacancy or to invest in a new role to expand in advance of future income.