

THE GATHERING RESERVE POLICY

Purpose

The purpose of the Reserves Policy for The Gathering is to ensure the stability of our missions, ministries, and on-going operations of The Gathering and to provide an Opportunity Reserve to meet special targets of opportunity or need that furthers the mission of The Gathering

Operating Reserve

The target minimum Operating Reserve Fund is equal to eight months of expense calculated at the end of each fiscal year. Any funds remaining will be used to fund the Opportunity Reserve. Each new fiscal year will begin with 8 months of reserves as the beginning balance of the fiscal year.

Opportunity Reserve

The opportunity reserve is intended to provide funds to meet special opportunities, worthy causes and/or people at the recommendation of the Outreach Team to the Leadership & Shepherding Team and church family.

Accounting for Reserves

All funds are recorded in the financial records of The Gathering. The financial records are approved each month by the leadership team. At the end of the year, the Operating Reserve amount will be calculated and will become the “beginning balance” of the new fiscal year.

Funding of Reserves

The Operating and Opportunity Reserves are funded from tithes and offerings given by members of The Gathering church family.

Authority to Use Reserves

Requests to use the opportunity reserve will be directed to the Outreach Team who will then bring the requests to the Leadership & Shepherding Team and the church family for approval.

Reporting and Monitoring

The finance and stewardship leader is responsible for ensuring that the operating reserve funds are maintained and that at the end of the year any remaining funds become the Opportunity Reserve amount. He/she will provide monthly reports to the leadership team for approval.