

9.2 Reserves Policy

The Trustees have a policy of maintaining reserves to protect against fluctuations in income. The Trustees policy is to maintain a cash reserve in its unrestricted funds which would enable the Charity to continue its provision for children and families if its sources of income other than parental / guardian contributions were to cease or be delayed significantly in their payment.

For the unrestricted reserves, the policy is to hold in reserves the equivalent of three months general running costs. It is also our policy to hold an amount in reserves as 'Designated Funds' to cover for planned future works / projects such as roof repairs and building maintenance.

The Trustees, with the assistance of the Treasurer, review the level of reserves each year to assess whether to increase, reduce or maintain the level.

Policy Name	Reserves Policy
Version Number	V1
This policy was developed by	Finance Team
These people were consulted/ involved in developing the policy	Finance Sub Group Governance Group Senior Leadership Team
This Policy was adopted by	Trustee Board
Date	September 2023
Signed	<i>Bisi Oyekanmi</i>

Name	Bisi Oyekanmi
Role	Chairperson
Next Review Date	September 2024