



## Reserves Policy

We seek to hold enough reserves to cover 12 months' average expenditure.

That figure was £48.5k based on expenditure from 2015 to 2021 (excluding 2020 which was highly anomalous).

Our reserves are currently higher than this.

The trustees' plan is to grow the charity to deliver more impact and to professionalise our systems; and we aim to use a proportion of the current reserves to drive that growth and improvement, but aim to keep reserves at 12 months' expenditure, even as expenditure grows.

This Policy was agreed by Committee at the meeting on: 6<sup>th</sup> June 2023

### Review Record

Review Date	Reviewed by:	Comments
June 2026		