



# Yateley Community Pre-school

Cranford Park Drive

Yateley

GU46 6LB

Tel: 01252 861565

Registered Charity number 298231

## 18 Reserves Policy

Yateley Community Pre-School aims to hold sufficient financial reserves to sustain the Pre-School if income falls below expected levels, or to cover any outgoings such as redundancy payments if the Pre-School had to close.

Budgets are completed annually and updated as necessary to take account of all factors affecting income and expenditure. The amount held in the reserve account is reviewed regularly to ensure that sufficient funds are available. Reserves are held in a bank account where interest is earned but there is instant access.

We calculate the appropriate reserves level to be three months' running costs.

This policy was adopted at a meeting of Yateley Community Pre-School

Held on 24<sup>th</sup> September 2018

Date to be reviewed Yearly

Signed on behalf of the Management Committee

Name of signatory Current Chair\_\_\_\_\_

Role of signatory (e.g. chair) \_\_\_\_\_ Chair\_\_\_\_\_

Signature \_\_\_\_\_