

10 4 Reserves Policy

Crick Pre-School aims to hold sufficient financial reserves to meet redundancy obligations, in case the Pre-School has to close, and to sustain the Pre-School if income falls below expected levels.

We aim:

- To manage our finances responsibly
- To budget for predictable fluctuations in income and expenditure
- To hold reserves of at least 20% of annual expenditure.

The amount held in the reserve account is reviewed regularly to ensure that sufficient funds are available. Reserves will be held in bank/building society accounts where interest will be earned but there is instant access.

This policy was adopted at a meeting of

Crick Pre-School

Held on

19th May 2021

Last reviewed

18th May 2022

Date to be reviewed

May 2023

Signed on behalf of the management committee

M. Treharne

Name of signatory

Melissa Treharne

Role of signatory (e.g. chair/owner)

Chair