



YAXHAM PARISH CHARITY

Reserves Policy

Agreement of Policy

1.1 The trustees have set a reserves policy which requires reserves be maintained at a level which ensures that Yaxham Parish Charity's core activity could continue during a period of unforeseen difficulty.

The calculation of the required level of reserves is an integral part of the organisation's planning, budget and forecast cycle.

It takes into account:

- Risks associated with each stream of income and expenditure being different from that budgeted
- Planned activity level
- Organisation's commitments

1.2. Yaxham Parish Charity aims to maintain a minimal level of reserves, held to cover all liabilities in the event that the organisation needs to be dissolved. This figure will be revised by the finance officer on a half yearly basis and provided to the board.

1.3. The strategic target is to grow reserves to be able to have funds available for making grants that benefit Yaxham Parish.

The policy on reserves was agreed at the Yaxham Parish Charity meeting of the Trustees on 23rd October 2024. Next review due October 2027.

<https://www.gov.uk/government/publications/charities-and-reserves-cc19/charities-and-reserves>