



**Annual report 9<sup>th</sup> April 2020**

**Reserves Policy:**

We submit our annual report in accordance with our Objects and Governance policies:

- (I) The directors have established their Objects and Mission aims taking into account all of the resources available in terms of people, property and money
- (II) Mission initiatives/projects have been costed or estimates made of projected future costs which take into account the needs of the buildings and the requirements of ongoing running costs.
- (III) We have agreed a Reserves Policy which is set out below and is recorded in the Directors Meeting minutes and this Annual Report
- (IV) We recognise the need to be accountable for all the money which comes into our hands and will provide further information as required by HRMC and Companies House

General funds of Cash held at year end 9<sup>th</sup> April 2020: £3,536

Reserves policy for General Funds:

Our company will commit to hold in reserve three months of operational running costs, being £2000.

A financial policy of prudence and care will be pursued to ensure that the company can operate within its means at all times.

**Review**

The Reserves Policy will be reviewed annually in response to financial, legislative, Board requirements or other guidance.

Date approved.....

Signed.....

Name.....

Position.....

Date of Review.....