

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.

Budgets are completed annually and updated on a monthly basis 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 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

15th April 2015

Date to be reviewed

May 2015

Signed on behalf of the management committee



Name of signatory

Helen Ross

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

Chair