OAKS MEADOW PROJECT CIO

RESERVES POLICY

Adopted: 04.11.25

Last reviewed

Oaks Meadow Project CIO

Reserves Policy

As the regulator of charities in England and Wales, the Charity Commission expects trustees 'to decide, publish, implement and monitor their charity's reserves policy' so that they can comply with their legal duties to act in the interests of their charity and its beneficiaries.

All charities must include in their annual report their policy on reserves, stating the level of reserves held and why they are held. Where the charity does not have a reserves policy in place, it is required to include a statement to that effect.

Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes.

The main reasons or holding reserves are

- to protect against a sudden loss of a vital income stream
- to guard against unexpected costs or expenditure
- to enable the charity to take advantage of unexpected opportunities

In deciding a Reserve Policy, the Trustees have taken account of the following.

1. The charity has no significant or regular income streams.

2. The charity has just two items of essential regular expenditure, the annual insurance and maintenance costs of the playground equipment. Combs Parish Council has funded these to date on an ad-hoc basis, however this funding source is not considered as secure for the future.

3. Any new major items of expenditure (£1,000 plus), including future projects, are only undertaken when the necessary funds are available in the charity's account.

4. In terms of unexpected costs and expenditure, these are by their nature difficult to predict. The level of reserves that the charity could reasonably expect to hold is in any case minimal (£1,000). The same approach has been adopted when considering the charity's ability to take advantage of future unforeseen opportunities.

Oaks Meadow Project reviews its Reserve Policy annually at the time of the AGM. For the reasons laid out above, the current policy is to hold £1000 reserves which will cover annual running costs – specifically those for playground equipment insurance and maintenance, in the event that sufficient funding cannot be raised during any particular year.

Adopted: 04.11.25

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Review

This policy will be reviewed annually.

Adopted:

Date: 04.11.25

Signature (Chair): D G Shelley

Signature (Secretary): D Lambert