

Reserves Policy

Preamble: What Next is a registered charity, registration number 1196404, and is referred to as 'the Charity' in the following document.

Statement

A formal policy on reserves was agreed on 27th October 2023 at a General Meeting.

It states:

The trustees have set a reserves policy which requires maintaining free cash balances in the general fund amounting to £1,500.

Reserves should be maintained at a level which ensures that the charity's core activity could continue during a period of unforeseen difficulty.

A proportion of reserves be maintained in an easily accessible form.

The calculation of the required level of reserves is an integral part of the organisation's annual 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, and the charity's commitments to its stakeholders. It also reflects as far as possible the current economic climate and trends.

Date Policy Adopted: 27th October 2023

Date of Policy Review: 31st December 2024

Version 1.0, October 2023