

Reserves Policy

Introduction

The reserves policy was agreed at the Trustees meeting on 18th July 2009.

The trustees have set a reserves policy which requires that:

- Reserves are maintained at a level which ensures *Signs of God's* core activities could continue for a period of 3 months during a period of unforeseen difficulty.

Risk Assessment

Income - At present is received from donations and training activities. Should donation income cease and/or training activities have to cease for any reason, *Signs of God* will use its reserves to continue running until training activities can resume, or until the organisation be wound up.

Future Activity – *Signs of God* would want new initiatives to become self-financing, but initial costs may be met from training surpluses, should money need to be set aside for a new activity, this would be separately identified in the accounts. Occasionally an event may be subsidised from surpluses from other events. Therefore no reserves have been set aside for future developments

Organisational commitments- At present Signs of God has no staff and does not rent or own property or capital assets.

Current Reserves Level

This has initially been set at £6,000, which sum the Trustees believe would be sufficient to comply with their policy.

How the reserves will be built up/maintained

£6000 will be kept in the reserves fund in an interest-bearing account and added to or reduced in line with the Review of Reserves Policy, as set out below.

Review of Reserves Policy

The trustees will consider current costs of closure and examine the level of reserves each year when setting the following year's budget.

The reserves policy will be reviewed annually or whenever a major change in activity, organisation, or capital expenditure is proposed.

Date first approved 30th June 2007
Reviewed and amended 18th July 2009