

## **Ramsdell Village Hall**

### **RESERVES POLICY**

Ramsdell Village Hall is a CIO registered with the Charity Commission. RCN 1177240

#### **PRINCIPLE:**

Ramsdell Village Hall recognises the need to retain sufficient funds in reserve to ensure it has access to funds to cover any reasonable day to day emergency. For example:

- The Village Hall are able to undertake any routine but significant repairs and or maintenance that may arise at anytime
- Cover the annual running costs of the hall IF for any reason the Village Hall was out of action for a period of time while any repairs were being carried out and the hall was unable to generate revenue income

#### **RESERVES AMOUNT:**

The amount of 2,500.00 will be retained in reserve. This amount is equal to one year's operating expenditure and is a sum that would cover the majority of repairs that fall outside of the 'annual repairs and maintenance program.

#### **EXCEPTIONAL FUND REQUIREMENTS:**

If a greater sum than 2,500.00 is required – for example to replace the roof. Fundraising activity would be organised to raise the necessary funds and or grant applications sought from organisations that support charitable community buildings organisations.

**This policy will be reviewed every 3 years.**