

Shapes FC

RESERVES POLICY

Updated 28th Nov 2024



Shapes

RESERVES POLICY

Effective Date:	17th April 2024
Next Review Date:	16th June 2025
Drafted By:	M. Noble (Secretary) & D. Seaman (Chief Executive)
Approved by Board:	16th June 2024
Distribution:	Internal & External

1. Policy Aims & Objectives

The Shapes Football Club Foundation is required to ensure that free money is available in each financial year to meet any reasonable and foreseeable contingency.

2. Reserves Policy

The Foundation will maintain a projection of income for at least 3 years ahead and will ensure that this continues to be derived from as wide a variety of sources as possible.

The Trustees will take all necessary steps to ensure that at no time within this specified period, it would be possible for the cessation of one or more funding streams to present so serious a challenge to the future of the Foundation that it could not be managed so as to continue to meet its Charitable objectives.

The Trustees will endeavour to maintain a Reserve level of between £10,000 to £20,000.

The Foundation will work to ensure that reserves are held in a separate bank account from the operational account used to day-to-day operation of the charity.

Where the end of a business year results in a shortfall or excess of the denoted reserve target, the Chief Executive and trustees will make proposals for how reserves can either be recouped through efficiency assessments or how utilised for development of the charity in cases of surplus.

3. Policy Adoption & Review

The policy was accepted by the charity's board of trustees on 16th June 2024.

Signed:

Date:

May Goalsappen, Chair Of Trustees

This policy will be reviewed by the Charity Board of Trustees on an annual basis at the nearest board meeting to date of review. In this instance the Reserves Policy is due to be reviewed by or in advance of 16th June 2025