



Reserves Policy

- 1.0 Cumbria Squash and Racketball CIO needs reserves to:**
- 1.1 Meet contractual liabilities should the organisation have to close.
 - 1.2 To meet unexpected costs
 - 1.4 Ensure that the charity can continue to provide a stable and quality service to members.
 - 1.5 To provide working capital when funding is paid in arrears
 - 1.6 To provide sufficient funding to ensure continuity of operations if we lose one or more of our major internal income sources or regular sponsorships
- 2.0 A prudent level of reserves**
- 2.1 CSR aims to have reserves of £5,000
 - 2.2 In the event of reserves dipping below the target CSR will aim to restore the reserves to target levels over 2 years.
 - 2.3 If reserves exceed target levels CSR will aim to restore the reserves to target levels over 2 years.
- 3.0 Monitoring and reviewing of reserves policy**
- 3.1 The trustees will examine the level of reserves each year when setting the following years budget.
 - 3.2 This reserves policy will be reviewed every two years.

Date reviewed: October 2017

Date of next review: October 2019

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