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AG

Reserves Policy and Level:

The Directors of XXXX CLG has no set reserves policy at this point. However, it is generally accepted that organisations, such as XXXX CLG, should have between three and six months operational reserves in place. Therefore:

- Reserves should be maintained at a level which ensures that XXXX CLG core activities could continue during a period of unforeseen difficulty.
- A proportion of reserves must be maintained in a readily realisable form.

This takes into account:

- Risks associated with income and expenditure being different from that budgeted.
- Planned activity level and potential opportunities.
- The organisation's contractual commitments.
- The cost associated with potentially having to make staff redundant in an emergency situation.

The calculation of the required level of reserves will be an integral part of the organisation's annual planning, budget and forecast cycle in the forthcoming year. The level of reserves will be kept under constant review through ongoing financial reporting and production of annual audited accounts.



Directors:
Tory Kelly
Darren Connolly
Alison Gray

BCK Audit Accounting
& Tax Limited
Company Number 605495

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