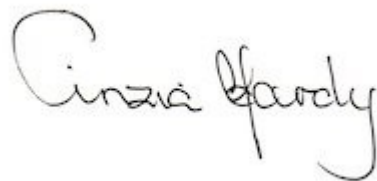


# highlights

rural touring scheme

## Reserves Policy

Updated October 2022  
Due for Review October 2023



**Signed:**

**Date: October 2022**

**HIGHLIGHTS' RESERVES POLICY**

Contents

- 1) AIMS..... 3
- 2) POLICY STATEMENT ..... 3
- 3) ADVICE AND GUIDANCE..... 3
- 4) RESERVES CALCULATION ..... 3
- 5) REVIEW DATE ..... 3

### **1) AIMS**

Highlights Productions wishes to ensure financial stability and resilience for the Organisation by maintaining a suitable level of unrestricted funds.

### **2) POLICY STATEMENT**

In line with guidance from the Charity Commission, it is the policy of Highlights to maintain unrestricted funds, which are the free reserves of the charity, at a level which provides sufficient funds to cover management, administration and support costs for six months.

### **3) ADVICE AND GUIDANCE**

The Director should contact the Board of Trustees for general advice and guidance.

### **4) RESERVES CALCULATION**

Six months of costs (as at April 2022)

Wages: £37,000

Travel: £3,500

Admin: £6,000

Marketing: £3,800

Participate: £3,000 (cost net of income)

Programme: £16,500 (cost net of income)

Total: £69,800.

However, in light of currently increasing inflation rates and continued unpredictable rates in the coming year, we will maintain free reserves of a minimum of £85,000.

### **5) REVIEW DATE**

This Reserves Policy should be reviewed annually by the Board of Trustees.