

Title:	Financial Reserves Policy
Version	V2.0
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Date Approved by Management Committee:	
Review Date	Jan 2025

Balsall Common Village Hall (BCVH) aims to follow the Charity Commission guidelines of maintaining 3 - 6 months of running costs in our 'free use' unrestricted current account, to provide a degree of resilience in the event of a downturn in the number of hirers.

As of the date of this Policy, the estimated cost of operating BCVH for six months is estimated at £12,000.

Surplus funds generated through the operation of the Trust and not required for normal operation of the Trust as described in Trust Deed Clause 14(a) will be invested in an interest-bearing charities account and treated as Capital as defined in Clause 16 of the Trust Deed.

Funds in the Capital account can be used at the discretion of the Committee and may be needed to cover major or infrequent maintenance, repairs, and improvements to the fabric of the building as laid out in Clauses 14 and 16 of the Trust Deed.

Examples of such spend are, but not limited to:

- Internal redecoration of the whole building
- External redecoration
- Major Roof repairs
- Floor refurbishment
- Electrical certification including any recommended remedial work.
- Car park repairs

In the event of a major maintenance and repair issue not covered in the normal running of the Trust external grants should be explored as a means of financing said work.