

1. Background

The Devas Club requires a level of free reserves to safeguard the organisation, protect options for future development and to achieve the following:

The option to develop new services or expand current ones in line with the changing needs of the community.

To ensure that delays in the receipt of expected income do not interrupt services or cause serious financial difficulty for the charity, and to provide seed money to obtain matching funding.

The ability to survive unexpected set backs and problems arising from internal or external causes, such as an unexpectedly large repair bill or an unforeseen operational loss caused by a staff replacement or other matter.

2 The Policy

The trustees aim to hold reserves sufficient for the club to settle its affairs in a controlled way. This is normally considered to be cash sufficient to cover running costs for three to six months.

A summary of this policy should be included in the annual report.

Prepared by Johnny Devas, September 2012

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Next review January 2025