

East Anglian Traditional Music Trust

The Old Stables, Museum of East Anglian Life, Crowe Street, Stowmarket, Suffolk IP14 1DL

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Registered Charity No. 1082774

Reserves Policy - Updated 8.10.2020

In the light of the Covid-19 pandemic and the threat posed to small charities, the Trustees replaced their old Reserves Policy at their AGM on 8 October 2020 with the following:

- 1 The General Reserve should be built up to a level which would finance a reasonable period in which to run down the organisation's operations in the event of a major loss of income. In the current circumstances, the Trustees believe this reserve should be £15k - which would allow the Charity to operate at a basic level for a year.
- 2 There should also be a Development Reserve to allow future activities to be resourced or provide matching resources for potential grant applications. This should be at least £10k.
- 3 Restricted Reserves will be consequent upon funding for projects lasting more than one year.
- 4 That the level of all Reserves should be reviewed in line with this policy on an annual basis.

Date of Policy: 8 October 2020

Review date: October 2021