East Anglian Traditional Music Trust

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**Reserves Policy**

**INTRODUCTION**

The East Anglian Traditional Music Trust (EATMT) is a registered charity and exists to archive, promote, research and create projects about traditional music, song, dance and customs of East Anglia in order to take them into the 21st century.

We also present various events, workshops and demonstrations in the wider East Anglian Community and further afield.

**POLICY STATEMENT**

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 8th 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.

**Policy Dated : October 2022 Review date : October 2023**

**Trustee IC**