



SUDLEY AREA RESIDENTS' ASSOCIATION

A charitable incorporated organisation, charity number: 1190529

SARA Hall,
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Reserves Policy

The aim of this policy is to establish a level of reserves that is right for the charity and clearly explains why holding this level of reserves is necessary.

Covid was the perfect example of how an organisation such as ours could have collapsed had sufficient reserves not been held.

We identify the following as integral to our reserves policy:

- The objects of the charity as set out in the Constitution of Sudley Area Residents' Association version 1.2 (adopted 8th July 2020.)
- The terms set out in our lease agreement for SARA Hall in relation to repairs and diarised maintenance of the building.
- The terms set out in our lease agreement for SARA Hall in relation to termination of the lease.

The trustees, after careful consideration believe that a basic reserve of £25,000 should be sufficient for most eventualities.

The trustees will review this policy and the reserve amounts annually at the start of each financial year.

This policy was adopted by the trustees on: **05/04/2024**

This policy was last reviewed on: **04/04/2025**

The next review date is on or before: **05/04/2026**