



Contingency reserves policy

Statement of intent

It is our intention to ensure there is a sufficient fund put aside in a reserve account to cover any unforeseen circumstances.

Aim

We aim to ensure that there is money available to cover playleader or playworkers redundancies and six months' rent should our contract be terminated by either party.

Methods

In order to achieve this aim, we operate the following contingency reserves policy.

- The treasurer must annually calculate using an on-line salaries calculator the current figure to cover the current Kidz Star Club and Pippins employees' redundancy figures.
- Keep a written record of these amounts and give a copy to the secretary, chair and manager.
- Review these figure is there are any significant changes to rent or staffing levels.
- Transfer money for the total amount to cover the rent and the staff redundancy figures into a separate reserve account.

This policy was adopted at a meeting of Pippins Pre-school & Nursery

Held on Tuesday 16th October 2018

Signed on behalf of the Management Trustee Directors

Role of signatory (e.g. Chairman etc.)

Bob Macleod

Chairman
