

# Tatsfield Village Hall Reserves Policy

This policy requires readily realisable reserves be maintained at a level which ensures that Tatsfield Village Hall could continue to run in the event of unforeseen difficulty.

It takes into account the risks identified in the Hall's Risk Management Statement.

The premises occupied by the charity are owned by and leased from Tatsfield Parish Council. The Council is responsible for both occasional and regular expenditure to the structural fabric of the building and is responsible for the building insurance. In such an event as fire, flood or other serious calamity, the Charity would not be liable for any expenditure.

In the event of total destruction of the building it would be unfeasible for the Charity to fund the provision of alternative premises.

Enforced prolonged closure of the Hall would result in loss of income but there would be fewer and lower running costs. Other concomitant expenditure could possibly be incurred.

The Management Committee has agreed that no restricted reserves should be held but that unrestricted reserves should be maintained.

Unrestricted reserves are designated for expenditure on major maintenance and refurbishment requirements. Funds accrued against complete replacement in respect of:

- the central heating and hot water boiler
- the main hall lights
- kitchen fittings, fixtures and equipment
- toilet facilities
- carpeting
- chairs
- curtains
- major internal redecoration.

These funds are reviewed regularly and adjusted according to current circumstances and assessed deterioration general wear.

In addition, the Management Committee has voluntarily raised funds by its own efforts in order to finance additional improvements deemed not strictly essential but enhancements to the facilities available. These funds are set aside for purchases determined only by the individuals who contributed time and energy and it has long been established that they should not be used for general running expenditure.

The trustees have concluded, in light of the foregoing, that it is unnecessary to hold reserves in addition to the designated accruals.

However, circumstances will be reviewed and this policy revised as deemed appropriate.