05. Reserves Policy

Woking Strokeability will keep a minimum of 3 months financial cover in the general account. If this figure is exceeded by more than 50% the excess may be placed in a savings account at the discretion of the treasurer.

The current approximate cover required for 3 months being:

13 x (Woking Leisure Centre +trainers less fees expected) = 13*(35+95–5*5) = £1,365
13 x (Woking Pool +trainer +life grd less fees expected) = 13*(60+50+15-5*5)=£1,300
Support for one social or activity event (£10 per member)= 30*10=£300
Allowance for expenses inc affiliation fees and insurances = £500

Total Required = £3,465 say £3,500

Once the financial future of the group has been secured for a period of not less than 6 months the management committee may meet and decide on how any excess funds should be applied in accordance with the aims and objectives of the charity.

Dated: 18 January 2021