

Pensford, Publow and the Stanton Community Trust ("the Trust")

Reserves Policy

The Trust has negligible running costs and does not commit to long-term (greater than one year) funding of beneficiaries. It therefore presently has no need to build substantial Unrestricted Reserves.

However, Trustees are mindful of the need to be in a position to respond rapidly to emergencies arising in the area of benefit. Accordingly, they have resolved to maintain a reserve of the greater of six months' expected income, based on recent experience, and £7,500. Such reserve will be held in an account with no more than 30 days' restriction on access.

Trustees will review this policy at least annually.

13 April 2015