



For better
mental health

Sheffield Mind Ltd

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Reserves Policy

Sheffield MIND Ltd. wishes to have the following reserves policy, the directors having borne the following factors in mind:

1. The need to have reserves to cover future fluctuations in income.
2. To cover the cost of the winding up of some or all of our services.
3. Good practice guidelines about charitable reserves.
4. The need to make provision for our staff in terms of redundancy, if this should arise.
5. The need to cover future possible liabilities.

Policy:

- a) the minimum cash reserves should amount to 26 weeks salary costs for the organisation as a whole.
The amount shall be reviewed annually to ensure that this minimum requirement can be adhered to.
- b)
 - i) Capital reserves for the repair of buildings.
 - ii) Capital reserves for the replacement of fixed assets.
- c) Reserves that take the form of fixed assets, which could only be realised upon disposal.
- d) Contingency reserves to cover additional risk factors.