

## **West Oxford Community Association. Reserves Policy.**

The charity's policy on unrestricted reserves is to maintain equivalent cash balances:

- To cover three months' budgeted recurrent expenditures.
- To cover planned capital expenditure for the upcoming year.
- To cover net budgeted expenditure for the fun-day of the upcoming year.

The level of reserves is monitored and reviewed by the trustees on a quarterly basis.

Agreed by WOCA Committee 3/3/08.