



Music In Our Bones Reserves Policy 2020

(Review date May 2021 at AGM)

Music In Our Bones will aim to create a reserve sufficient to run all its projects for three months should no further funding be successfully found. This would also enable regular participants to be given notice of the ending of their project and the chance to be signposted to other singing opportunities in the area should the charity ever have to be closed.

The charity has no workers to employ, or duties of redundancy as its singing leaders are all self-employed. It has no offices to run and it has no debts. Thus, in order for the charity to run singing workshops at the current level (2020) for three months, a minimum sum of £10-12 000 should be held as our financial reserve.

These reserves will be used for short periods, should there be gaps in funding streams and used in this eventuality to ensure stability for groups

The reserves may also be used to develop new projects in response to need in order to continue the charity's evolution and to allow it to continue to attract new funding streams.

Reserves Policy Review dates

2020 Reviewed by trustees at AGM 2 June 2020

Signed on behalf of the charity's trustees

IAN HEYWOOD (Chair)  date: 13/7/20

IAN FLOWER (Treasurer)  date: 10/7/20