

## Reserves policy

The charity aims to maintain a minimum of three months' unrestricted income, based on the previous financial year's turnover. This reflects the requirement on Trustees to maintain sufficient reserves to meet unforeseen circumstances and to ensure that, should the Charity / Company Limited by Guarantee to Rowan need to be wound up, it can meet the organisation's financial obligations.

There is a Contingency Fund of £140,000 designated by the Trustees to cover three months' expenditure.

As 31 August 2022 the unrestricted assets of Rowan (excluding property) were £308,324. Restricted reserves can only be used for a purpose or remit within the overall charitable aims, and they can only be carried forward as reserves if the terms of the funding apply.

The Trustees will review the Reserves Policy annually.

The budget for 2022/2023 has been prepared to ensure Rowan remains a going concern.

Chair David McConnell



Date reviewed: February 2023

Date for next review: February 2024

*Arts centre and forest school for adults with learning disabilities, based in Cambridge*

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Registered Charity No. 1099555