



St. Mary's Preschool, Lymm

Registered Charity No. 1026307

1.8 Reserves Policy

St Mary's Preschool holds in reserve three months running costs and notice period/redundancy provision for eligible staff in the event of the preschool having to close.

This amount is recommended by the Early Years Learning Alliance.

It will be held in a savings account and will be used for emergency purposes only. For example, if the preschool is threatened with closure or other unforeseen circumstances such as having to move to a new site.

The committee will take the final decision as to how and when the reserve is used.

This figure will be reviewed on an annual basis.

This policy was adopted by	St Mary's Preschool
On	September 2019
Date to be reviewed	This policy is reviewed every 3 years or in line with national policy changes, whichever is the soonest.
Signed on behalf of the provider	_____
Name of signatory	_____
Role of signatory (e.g. chair, director or owner)	Chair
