



THE BIRMINGHAM & MIDLAND INSTITUTE

9 Margaret Street
Birmingham
B3 3BS

Charity No. 522852

RESERVES POLICY

The institute requires a level of free reserves to safeguard the organisation, protect options for future development and to achieve the following:

- The option to develop new services or expand current ones in line with the changing needs of the community.
- To ensure that delays in the receipt of expected income do not interrupt services or cause serious financial difficulty for the charity.
- The ability to survive unexpected set-backs and problems arising from internal or external causes

This policy is to be read in conjunction with the following policies:

- Financial Management
- Large Legacies Policy

Approved by the Board of Trustees: 29th June 2020

Next Review Date: June 2021