Reserves Policy

The Little Pennies Pre-school holds in reserve three months running costs and notice period/redundancy provision for eligible staff in the unlikely event of the Pre-school having to close. This amount is recommended by the Preschool Learning Alliance.

It will be held in a savings account and will be used for emergency purposes only i.e. if the Pre-school 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 procedure was adopted at a meeting of Trustees on..............................

and was checked and re-affirmed on ........................................

Signed on behalf of The Little Pennies Pre-School

................................................................. (Chairperson)