

Reserves Policy for the Shireland Collegiate Academy Trust for 2017/18

Committee and Date Approved	Resources Board – November 2017
Category	Statutory - DfE
Next Review Date	Annually unless change in legislation – Autumn 2018
Policy Availability	Trust Website
Officer Responsible	FD of the Trust

Scope

To ensure the Trust and its Academies always has a provision to deal with unexpected emergencies, such as long-term illness or an unplanned event it is imperative the board of the Trust agree a minimum level of resources to be held in reserves.

These reserves are a direction to the executive leadership team and the senior leadership team of each academy as to the minimum value that must be retained in reserves.

However, it is important to ensure funding is spent to achieve the overall aims of the trust and its academies and as such there should also be a maximum level pending any known commitments.

The Recommendation is as follows for the Trust and each of its Academies for the academic year 2017/2018

Parameters	Level
Minimum Level	2% of GAG Funding
Recommended Level	5% of GAG funding or 3% of total income whichever is the greater
Maximum Level	8% of GAG funding

The Resources Committee of the Trust and the Standards and Performance Committee will monitor compliance in year with the above.