



WAVENEY GYMNASTICS CLUB

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Reserves + Investment Policy

NOTE: This reserves policy can be found within the clubs accounts on pages 5 + 6

The board has an objective to retain reserves equal to around £80k to meet the two months salary for all staff (£45k), which fluctuate during the year. There will be maintenance costs and the need to keep equipment in good condition, so we are able to deliver our programmes safely for all members. The requirements to sanitise, wipe equipment regularly and clean surfaces as well as ensure that PPE is readily available is another cost which needs factoring in to the equation for the foreseeable future.

It is the Trustees intention to maintain funds sufficient to meet the day to day requirements of the Club and set participants' fees at appropriate levels to achieve this. The long-term policy is that the Club will seek to build reserves for reinvestment in the Club's facilities and equipment as this becomes necessary. It is important that all equipment is kept at its best and is regularly checked or replaced, since gymnastics is dependant upon safe and up to date equipment.

Investment policy

The investment policy of the Club remains to maximise income by placing funds into interest bearing accounts at the best available interest levels. The Club maintains and replaces any fittings, equipment or identified needs to ensure the Club continues to deliver gymnastics related activities in a safe, controlled and manageable way within the Club's financial constraints. All underpinned by the Club's safeguarding and venerable policy guidelines. Recent events have required the Trustees to reiterate the Club's requirement for all fund movements to be formally approved by the Board of Trustees prior to any such transactions taking place.

The expenditure spent for a variety of essential improvements and unavoidable wage rises during the year has created a major reduction in the different contingency accounts and major initiatives and research for sponsorship/grant opportunities will be essential for the next few years, together with severe cutbacks on any further training facility expenditure.