

Stanton Drew & Pensford Preschool & Forest Club

Reserved Fund Policy

In accordance with guidance from the Charity Commission and following advice from the Pre-School Learning Alliance (PSLA), the following document gives details of the Reserves Policy for Stanton Drew & Pensford & Forest Club.

The PSLA advises that: "Your reserves should hold sufficient monies to ensure that, if the setting had to close tomorrow, all outstanding costs would be covered."

The calculations for staffing costs are based on advice from ACAS about payments to staff for the notice period and also for redundancy. The calculation depends on length of service, weekly pay and age. The calculations of staff costs should be updated annually: speak to ACAS for the correct formula at the time of making the calculation, helpline number **08457-474747**.

Note: Committee Treasurer should ensure that at least £4,000 is available in September in the current account to cover any shortfall in numbers in Terms 1 and 2. This amount should be treated as separate to the Reserve Fund which is kept on deposit.

Payments required as at May 2023

(4 weeks' notice period, plus statutory redundancy payment)

Note: no names given as staff pay needs to be kept confidential

Staff Member 1 – Not applicable

Staff Member 2 – Not applicable

Staff Member 3 – Not applicable

Staff Member 4 – Not applicable

Staff Member 5 – Not applicable

Calculation of Outstanding costs:

Staff Costs (notice period/redundancy)	£5,500
Notice for Hall rental (1 term)	£1,300
HMRC (estimated)	£700
Contingency	£500
Total (approx)	£8,000.00

Signed:.....

Dated.....

Chair, For and on behalf of Stanton Drew & Pensford Preschool & Forest Club
Committee

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Held on (date)	Monitoring and reviewing
Date to be reviewed (date)	April 2024
Signed on behalf of the committee	
Name and role of signatory	
Signed on behalf of preschool	Melissa Diaz
Name and role of signatory	Preschool Leader