

Magor & Undy Community Hub (MUCH)

Reserves Policy

MUCH is registered with the Charity Commission and complies with the requirements of the Charity Commission in terms of submitting the accounts as part of the Charity Commission's annual return.

The Treasurer in conjunction with the HUB manager operate financial control on a daily basis which is then reviewed at the monthly Trustees meeting.

At a meeting of the Trustees held on 25th June 2024 members considered what level of funding the charity should hold in reserve.

It was agreed that MUCH would hold £10,000 in reserve.

We also have restricted funds in a separate savings account from a grant from the Town Council to help cover the salary of the Manager for the financial year 2024/5.