

Leith Festival Association

Reserves Policy

| Implemented | Written By | Approved by board |
|--------------------|-------------------|--------------------------|
| April 2025 | Jai Adami | April 2025 |

Revisions

| Review Date | Revisions | Reviewed by |
|--------------------|------------------------|--------------------|
| March 2026 | Minor Formatting edits | Barbara Kerr |
| | | |

Reserves Policy

This explicitly states Leith Festival Association Reserves policy as included in our Annual Accounts. This document will be updated after accounts are submitted each year to reflect Festival Costs and set minimum reserve amount for the following year.

Leith Festival Association Ltd has consistently followed a policy of accumulating annual surpluses to provide a reserve for future years where there may be a deficit.

Reserves are set at a minimum of one year overhead costs with no upper limit but Leith Festival should aim to maintain reserves at a level to provide one year's Gala Day costs and the funds for a part time Freelance Festival Coordinator post.

Total reserves at the year end 2024 were £23,311 (2023:£17,853) with £21,942 (2023: £17,205) in unrestricted funds. With unrestricted expenditure in 2024 of £16,206 the reserves target is being met.

Copied from the annual accounts for the year ending September 2024

Verified as a true copy. Jai Adami Treasurer. 20th April 2025