



Welsh Short Mat Bowls Association

RESERVES POLICY

(Not yet adopted by WSMBA Executive)

Last amended June 2025

Purpose of Reserves

The purpose of maintaining reserves is to:

- Ensure the continuity of operations during periods of reduced income
- Cover unexpected expenses or emergencies
- Support strategic investment in the development of short mat bowls across Wales

Types of Reserves

- **Unrestricted Reserves:** Funds available to use at the discretion of the Executive Committee
- **Designated Reserves:** Funds set aside for specific future projects or commitments
- **Restricted Reserves:** Funds received with conditions attached by donors or grant funders

The executive committee reserve the right to establish designated reserves as necessary to further the aims of the association.

Target Level of Reserves

The Association aims to maintain unrestricted reserves equivalent to **6-12 months of core operational expenditure**, to be reviewed annually. This level provides a buffer for maintaining essential activities and services.

Monitoring & Review

- The Treasurer will monitor reserve levels and report quarterly to the Executive Committee
- Reserve levels will be reviewed annually during budget planning and adjusted as necessary

Use of Reserves

- Reserves may be drawn upon following a formal recommendation by the Treasurer and approval by the Executive Committee
- Any use should align with the long-term strategy of the Association and ensure continued viability

Governance

- This policy will be reviewed and approved annually at the AGM
- Amendments require a two-thirds majority vote of the Executive Committee