

Position 31st March 2024 (2023/24 Year End)

Bottesford Institute - Reserve Funds

Funds Held Within Co-Op Bank	BSC: 08-92-99	Account: 67253285	£95,439.17
Total Value of Reserve Funds			<u>£95,439.17</u>
Funds Allocation:			
Building Repair Fund			
The Old School Building Repair Fund Reserve			£51,704.37
Grant Donation 'Ring Fenced' From Bottesford Parish Council [12th July 2021]			£24,000.00
<i>Purpose/Use: To provide support for 'major' repairs to The Old School building</i>			
<i>Calculation: Based on 75% of the years Excess/Deficit of Income Over Expenditure After Grants</i>			
<i>Upto a Maximum Reserve level/amount of 10% of the Capital Asset Value</i>			
<i>(i.e. 10% of £500,000 = £50,000)</i>			<hr/> £75,704.37
Specific Reserves			
Grant Funds Reserve			£17,234.80
<i>Purpose/Use: To provide additional funding where Grant applications exceed annual funds available</i>			
<i>Calculation: Based on 25% of the years Excess/Deficit of Income Over Expenditure After Grants</i>			
???			£0.00
<i>Purpose/Use:</i>			
<i>Calculation:</i>			<hr/> £17,234.80
General Reserves			
Unallocated (Operational Reserve)			£2,500.00
<i>Purpose/Use: To meet known annual expenditure (i.e. Insurance Premiums and H&S Inspections)</i>			
<i>Calculation: £2,500 set amount</i>			<hr/> <u>£95,439.17</u>

