

Why does Kent Union need to have reserves?

Reserves is the money Kent Union has left at the end of each financial year after all costs have been accounted for. Most organisations are aware they need to secure their viability beyond the immediate future and be able to provide reliable services over the longer term. It is also crucial that organisations can deal with setbacks while also taking advantage of change and opportunity.

Like most, Kent Union always has an element of uncertainty when it comes to making sure the planned future income will actually reach the amount expected, and whether the expenditure requirements may exceed the amount planned. Because of this, it is good practice for organisations to seek to build financial reserves which will allow them to meet future commitments, despite lower income or unforeseen expenditure, without a negative impact on their ability to deliver or further develop their services.

By holding reserves, Kent Union is able to demonstrate to its members, stakeholders and potential funders it can effectively manage resources while also considering our long-term plans and sustainability, and allows us to continue to deliver and grow our services to our members sustainably for the future.

If you would like more detailed information, the full 'Why does Kent Union need to have reserves' document can be found here: [Why does Kent Union need to have Reserves? - detail](#)