

RESERVES AS AT 31 DECEMBER 2023

Please note: the Operating surplus for the year ended 31 December 2023 is a draft figure and is unaudited

	£	£
COMMITTED RESERVES		
Compensation Fund Reserve		100,000
UNCOMMITTED RESERVES		
General Contingency Reserve		270,000
Assurance Disciplinary & Litigation Reserve		210,000
Funding Diversity Initiatives Reserve		20,000
IT/Website Reserve		60,000
General Operational & Research Reserve		76,000
Income & Expenditure Account		
Brought forward at 1 January 2023	35,947	
Transfer to Other Reserves	(30,000)	
Operating surplus for the year ended 31 December 2023	138,089	
	<hr/>	144,036
		<hr/> £880,036 <hr/>

The Board approved the following adjustments to the Reserves at the 13 July 2023 meeting which are reflected above:

- ¹ To close the Board & Appointments/Communications Reserve, Disciplinary Panel Recruitment & Training Reserve, Research Reserve and Governance Reserve and to amalgamate the balances into a new Reserve called the General Operational and Research Reserve.
- ² To close the Regulatory Review Reserve and transfer the balance of £50,000 to the General Contingency Reserve.
- ³ To transfer £30,000 from the Income & Expenditure Account to the General Contingency Reserve (£20,000) and General Operational and Research Reserve (£10,000).

[See our Reserves Policy](#)