

POLICY STATEMENT

Reserves



The Management Committee of the Mamie Martin Fund discussed the Reserves Policy of the Fund when it met on January 18th 2011. The Committee agreed that the reserves policy would be to hold funds in reserve that would be:

- sufficient to cover the costs of hardship fees for one academic term;
- sufficient to meet salary and office costs for the Administrator in Scotland and the Manager in Malawi and Scotland for a period of three months.

Approved by MMF Board 5th April 2017
Due for revision April 2019