

POLICY STATEMENT

Reserves



The Board of the Mamie Martin Fund discussed the Reserves Policy of the Fund when it met on October 3rd 2021. The Committee agreed that the reserves policy would be to hold funds in reserve that would be:

- sufficient to cover the costs of bursaries for one academic term;
- sufficient to meet the cost of administration in Scotland and the salary and expenses of the Manager in Malawi for a period of three months.

Approved by MMF Board 3rd October 2021

Reviewed & approved by MMF Board 24th September 2023

Due for revision September 2025