

**RESERVES AS AT 30 SEPTEMBER 2023**

Please note: the Operating surplus for the 9 months ended 30 September 2023 is a draft figure and is unaudited

	Note	£	£
<b>COMMITTED RESERVES</b>			
Compensation Fund Reserve			<b>100,000</b>
<b>UNCOMMITTED RESERVES</b>			
General Contingency Reserve			<b>270,000</b>
Assurance Disciplinary & Litigation Reserve			<b>210,000</b>
Funding Diversity Initiatives Reserve			<b>20,000</b>
IT/Website Reserve			<b>60,000</b>
General Operational & Research Reserve			<b>76,000</b>
Income & Expenditure Account			
Brought forward at 1-1-2023		<b>35,947</b>	
Transfer to Other Reserves		<b>(30,000)</b>	
Operating surplus for the 9 months ended 30 September 2023		<b>420,164</b>	
		<hr/>	<b>426,111</b>
			<hr/> <b>£1,162,111</b> <hr/>

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

- <sup>1</sup> 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.
- <sup>2</sup> To transfer £50,000 from the Regulatory Review Reserve to the General Contingency Reserve.
- <sup>3</sup> 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](#)