



RESERVES FUND POLICY

Policy Adopted	March 2015
Last Reviewed	June 2023
Next Review Due	June 2026

Date	Reviewed by	Approved by	Date Accepted by Trustees
June 2020	Operations Manager	Policy Review Group	
June 2023	Finance Team	Policy Review Group	27 th June 2023

Our Reserves Policy and spending therein is to serve the objects of our Triple C (Liverpool) as detailed in the Articles of Association.

Within this framework, the Trustees have agreed this policy:-

1. Amount Triple C need to holds in reserve

Triple C holds between 10-15% of annual anticipated expenditure in reserve each year. The actual figure allocated to reserves is reviewed at the first meeting of the Trustees after the AGM and is informed by the previous year's expenditure and monies available.

A minimum of 10% will be the norm. Trustees will have the discretion to set aside additional funds into the Reserve Fund if they agree circumstances dictate this would be prudent. A maximum of 15% will be the norm.

Anything outside of these norms will trigger a review by the whole board of the Reserves Policy.

2. Purpose for which reserves can be spent Triple

C holds reserves for the following purposes:-

- to provide interim financial support o cash flow – when there are 'troughs' in the cash budget
- o when waiting for funder decisions, at the discretion of the Trustees for maximum of 4 months

- redundancy contingent for all eligible staff
- to meet unforeseen operational costs

3. How and when reserves can be spent

The Reserve Fund can be spent in accordance with the above purposes, only when agreed and authorised by a minimum of 3 trustees to include one of the officers of the charity.

If the Trustees identify an exceptional need to spend outside of these purposes yet within the objects of the charity, this will be discussed and agreed by a simple majority on the current board.

4. The reserves policy will be reviewed

The policy will be reviewed every three years. The amount set for reserve will be reviewed annually (as outlined above) at the first meeting of the Trustees after the AGM.