



Charity number: 1170487

Penrith & District Beekeepers Association (PDKA)

Reserves Policy

The trustees of PDKA recognise the need for reserves to:

- Guard against unforeseen emergencies or unexpected need for funds e.g. to replace equipment / colonies of bees which may be destroyed/ stolen in circumstances where Insurance cover is not immediately available to cover the loss.
- Provide a source of income if grants or members' subscriptions were no longer available to enable the charity to function in the financial year and meet contractual commitments
- Fund short-term deficits in cash flow prior to a grant being received

To ensure that sufficient funds are available to meet these needs, the Trustees aim to maintain a minimum of £3000 in reserves or the equivalent of one year's recurrent expenditure, whichever is the highest, and to build on this whenever it is possible.

At present, the reserves are held in a Community Savings Account so that it is accessible if the need arises but it is separate from the Current Account which is used for servicing the day to day running of the Association.

If reserves increased sufficiently, then the Trustees may consider investing some of the money.

The reserves are reviewed at regular Trustee meetings.

July 2017

To be reviewed every 2 years

Next review due July 2019