



Chalfonts Beekeepers' Society

Registered Charity No. 1121231

2023 RESERVES POLICY

Policy Aim

To explain to existing and potential funders, donors and other stakeholders why the Society is holding a level of finance as Reserves. The Reserves Policy also gives confidence to stakeholders that the Society's Finances are being managed, and how they are used to manage uncertainty as regards cash flow.

The Policy also identifies how the Society complies with the "Charity Commission's guidance on Charity reserves: building resilience".

Definition of Reserves

Reserves are those part of the Society's funds that are freely available to spend on any of the Society's purposes. The Reserve must not however adversely impact on the Society's ability to deliver the stated aim as a Charity. The Reserves do not include in its monetary assessment:

- Tangible fixed assets used to carry out the Charity's activities, such as club equipment or capital assets.
- Programme-related investments; those held solely to further the Charity's purposes
- Designated funds set aside to meet essential future spending, such as funding a project that could not be met from future anticipated income.
- Commitments that have not been provided for as a liability in the accounts.

Why the Society is required to hold back funds as a Reserve

The working income of the society is derived primarily from the Members' annual subscriptions and secondly from local Fetes/Fairs at which the Society is represented through produce sales. The income therefore, is received either as a lump sum at the start of the Beekeeping year (Sept/Oct) or in small irregular incomes during the summer season. The Society needs to keep sufficient funds available to cover all eventualities/risks during those periods when no further income is available.

As the activities undertaken by the Society are all provided on a voluntary basis, the requirement to provide for the day-to-day running costs of the Society can be monitored and minimised. Similarly, the possibility of third-party claims against the Society, whilst providing the educational element of our charitable activities, are covered through the central British Bee Keepers Association insurance. As a result, no provisions are deemed necessary for these eventualities.

The only activities where use of a Reserve Funds would be required, fall into three main categories:

- Where material repairs are required to restore a site to original condition following a relocation of the Society's teaching apiary.

Last review: May 2023

Policy in operation from 2018

- Where unexpected major repairs/replacement are required to the teaching apiary equipment/colonies (not covered by the Society's Bee Disease insurance) following for example a natural disaster.
- Where unforeseen opportunities arise that require "seed-funding" before they can become self-financing.

Basis of Reserve

In the matter of the amount of funding to be retained as a Reserve fund, the following consideration have been applied:

- Replacement of the teaching apiary, following the loss of all colonies (e.g. lightning strike or similar), in order to re-establish a minimum number of colonies to continue with training. A sum of £1,000, has been reserved.
- Restoration of a Site post vacation of the Apiary; replacement of fencing, ground repair, replanting etc. A sum of £1,000 has been reserved.
- Funding of unseen opportunities. A sum of £500 has been reserved.
- The total sum retained as a minimum reserve shall be £4000,

Funds available

The Society currently holds the Reserve funds in two Bank Accounts that are retained solely for the purpose of Reserves.

Release of Reserve Funds and review of this Policy

This policy shall be reviewed annually, to ensure its relevance to the Society's Charitable status, and to ensure that the funds retained are adequate to cover any development or extensions to its Charitable purposes.

Release of Reserve Funds shall only be with the full agreement of the Charity's elected Committee.

Contact details:

Trustee

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We are committed to reviewing our policy and good practice annually.

Last review: May 2023

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