

## **CAMBRIDGE CARBON FOOTPRINT RESERVES POLICY**

Reviewed by Trustees 3rd July 2017

All charities are legally required to state, in their Annual Accounts, a Reserves Policy and the level of reserves held at that time. The CCF Reserves policy, set out in this document, explains the Trustees' aims in relation to the level of reserves held by CCF.

CCF is funded by a combination of grants, which are often restricted to the support of specific projects, donations from foundations and individuals, sponsorship and trading income. All of these income streams are uncertain. But CCF has commitments to staff and to future events, which it needs to be sure that it can discharge, even if funding circumstances unexpectedly and suddenly become adverse. The Charity Commission also recommend considering the likelihood of unexpected expenses (e.g. for emergency repairs, or temporary employment) and having some reserves to meet these.

Our policy is therefore as follows. CCF will hold minimum reserves at any one time equivalent to at least 3 months typical expenditure at that time.

The Trustees will review this policy, in accordance with the Charity Commission's guidelines, on a regular basis.

See <http://www.charitycommission.gov.uk/Publications/cc19.aspx>