

Oxfordshire Breastfeeding Support Reserves Policy 2019/20

Reserves policy: OBS will review the level of reserves held, both restricted and unrestricted, at each Trustee meeting. The charity relies on donations from individuals and fundraising to fund the majority of its charitable activities. The nature of these income streams are that funds are not certain to be received and are not evenly spread throughout the year. As future income from donations is uncertain and would be affected by the wider economic conditions then holding reserves allows the charity time to plan the best way to reduce services or investigate other sources of funding. The charity has recently been awarded some long term grant funding, most notably £114k over 4 years from the National Lottery. This has meant that the charity feels more confident in holding a reduced level of reserves compared to the prior year and use this money to invest in the sessions that aren't funded by the grants. At present the drop in sessions are held at free venues, and online, however if any of these circumstances changed then the Trustees believe it is reasonable to hold cash reserves to enable rental payments to be made. The charity is now holding 6 sessions a week, and in order to assist in the planning of future service levels and to enable giving notice to both service users and facilitators of any reductions in service levels because of lack of funds, the Trustees consider it reasonable to hold around 9 months of expenditure in reserve. Unrestricted reserves at the end of the year were £37k which represents about 8 months of expenditure, along with an additional £8k of deferred grant income which has been earmarked for future activities.

June 2020