



Phoenix Community Care Ltd Policy & Procedure

Financial Reserves Policy

Version	Written	Updated	Scheduled Review Date	Author	Approving Body	Date Approved
1	2015		2017	Adrian Hawkes	Pcc directors	12/2015

Reserves policy

In order that the charity can provide the required level of donations on a consistent and on-going basis it will invest surplus funds in investments generating attractive but secure returns. The charity requires sufficient reserves and funds to meet its financial commitments and charitable objectives. The Level of reserves is reviewed on regular basis to allow for any significant changes in the charity's financial position.

The trustees target level for free reserves is three month expenditure. With this in mind, the charity has succeeded in clearing its prior year deficit of £32,997 and created a surplus of £26,971 at the end of the current accounting year.

Principal funding sources

The company's majority of funds are raised from Foster care and Housing benefits activities. It also receives voluntary gifts and donations.