



Phoenix Community Care Ltd
Policy & Procedure

0146 - Financial Reserves Policy

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1	2015		2017	Adrian Hawkes	Pcc directors	12/2015
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Financial Reserves

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Introduction, rationale & procedure

Phoenix Community Care (PCC) is a not for profit business generating the majority of its income from providing accommodation & support to unaccompanied children or foster care services all to local authorities for their looked after children and young people.

A very small proportion of our income comes from donations received into our charity. Of the donations received most are 'designated funds' for the projects we currently support in Kenya, Sri Lanka and Romania.

PCC requires a sufficient financial reserve to sustain the running of its business activities and commitments to its staff.

The trustees target level for a financial reserve is three months operating income. During which time, should we be forced to close and cease our business activities we could honour our commitments.