

**Southern East Anglia Quaker Meeting of the
Religious Society of Friends (Quakers) in Britain
(Charity Regn No 1134208)**

RESERVES POLICY 2014

adopted by Southern East Anglia Quaker Meeting minute 2014/07 on 12 January 2014

This Reserves policy replaces the original policy adopted by Southern East Anglia Quaker Meeting (SEAQM) Minute 2011/98 of 19 November 2011. As before, it contains the four main sections recommended by the current edition (March 2009) of the Handbook for Trustees of Quaker Meetings:

1. The reasons why reserves are needed;
2. What level of reserves the trustees believe the charity needs;
3. What steps the charity is taking to establish or maintain its reserves at the agreed level;
4. What arrangements the charity makes for reviewing the reserves policy.

1. Reason for reserves

The meeting's money is "Quaker money" and has been given for Quaker purposes, to be used for the general religious and charitable purposes of the Society. The money can be used for non Quaker purposes, provided they are within our charitable objectives and on a relatively small scale. When the meeting has fulfilled its purposes for the year according to the wishes of its members, there may be balances remaining which can be allocated to provide for specific requirements in future years. These are its reserves which allow for careful stewardship of Quaker resources based on current and future planning.

Reserves will be identified in the Annual Report to show that the meeting is mindful of future needs and has planned prudently to meet future expenditure such as potential building repairs and the meeting's obligations to employees.

2. Level of reserves

Reserves will generally provide that:

1. SEAQM has sufficient money to meet Local Meeting and Area Meeting outgoings arising in the normal course of events for approximately six months including some provision for minor unexpected maintenance and minor refurbishment costs.
2. SEAQM has additionally further sufficient funds to meet all contingent employment liabilities. These will include sums to meet future salary commitments and other benefits or legal obligations arising out of any voluntary or disciplinary termination of contracts, written or otherwise.
3. SEAQM has additionally further sufficient funds for Long Term Development projects.

This reserves policy makes the assumption that adequate property insurance, the existence of other external as well as Quaker funds for rebuilding, as well as our ability to raise funds from among ourselves would be sufficient for any responses to major damage or destruction of our property.

We are content that Trustees record the level of these reserves for the purposes of strategic planning, and these may vary from time to time.

3. Maintaining reserves

Reserves will be maintained as long as positive balances are held in unrestricted funds. They may increase or decrease year on year depending on many factors, including the state of the meeting's finances, the needs of Britain Yearly Meeting, any known commitments for ongoing or new projects, and the abandonment of any projects.

4. Review of reserves policy

The reserves policy will be reviewed regularly.

January 2014