

## **The Historical Dance Society - Reserves Policy**

### **Introduction**

Reserves are the resources that a charity has, or can make available, to spend on any or all of its purposes after it has met its commitments and made provision for its other planned expenditure.

The Charity Commission states 'A charity should provide reliable and consistent services to its beneficiaries beyond the immediate future. It needs to be able to meet unexpected expenses, absorb setbacks and take advantage of change and opportunities for development when they arise. One way of doing this is to set aside income, when it can afford it, as a reserve.'

### **HDS Reserves**

HDS recognises that it should manage its finances to ensure continuity in meeting its plans and the delivery of services it provides (including running annual summer schools and workshops and undertaking research) and meet identified risks (including the failure to appoint a treasurer or secretary).

Each year as part of its planning cycle and within its 5 year strategic plan, it calculates the annual amount needed to meet the costs of meeting these risks (after taking account of the expected money coming in), and commits to spend – over a suitable period of time - the balance of its money on specified projects which are managed by the committee within its annual strategic plans.

### **Review**

The policy will be kept under review by the trustees and reviewed annually. It may be changed or cancelled by them after due consideration at a committee meeting.