

This policy is the responsibility of the Board of Trustees of the Nottinghamshire Federation of WIs [Notts FWI].

The funds of the Nottinghamshire Federation of WIs are restricted in that they must be used for the benefit of its members, according to the Constitution of the National Federation of WIs [NFWI] and for the public benefit. The Notts FWI owns its own property, Trent Bridge House, and employs its own staff. Funds accrued are therefore governed by:

- The Constitution of the National Federation of WIs [NFWI]
- Charity Law
- Employment Law

As all income becomes part of the finances of the Notts FWI, then these funds should be used for the benefit of the members and the public.

UNRESTRICTED FUNDS

Funds accrued are generally unrestricted. However, their main purpose is to provide support and education opportunities for its members and to maintain administration support in an accessible location. To this end the following guidelines are used:

- There should be sufficient available funds to run the Federation [Notts FWI]
- There should be sufficient available funds to maintain the Federation [Notts FWI]

RESTRICTED FUNDS

From time to time to allow the development of the resources within Notts FWI funds may be restricted. These will generally be:

- Grants received from sponsors for a particular project
- Federation funds designated for a particular project
- Donations and legacies from members

RESERVES POLICY

Optimum reserves should be one year's running costs for the Federation. To allow between £160k - £175k is more than adequate. These amounts may be reviewed at any time depending on current developments for the Federation. Funds in any one account should not exceed the current financial cover for loss [FSCS].

INVESTMENT POLICY

Unrestricted funds over and above the reserve level may be invested. Consideration needs to be given to forward planning to allow funds to be available when needed. Guidelines for Saving Incentives are:

- The money to be used is not required during the time of the saving scheme
- Money used leaves sufficient readily accessible reserves

Signed on behalf of the Trustees: Pam Stoddart

Date: 22/2/2021

Position: Chairman