

RESERVES and INVESTMENT POLICY

This policy is the responsibility of the Board of Trustees of the Nottinghamshire Federation of WIs. The funds of the Nottinghamshire Federation of WIs (Notts FWI) 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 Federation 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 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. To this end the following guidelines are used: There should be sufficient available funds to run, and maintain, Notts Fed of WIs

RESTRICTED FUNDS

From time to time, to allow the development of the resources within the Federation, 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

Optimum reserves should be one year's running costs for the Federation. Funds in any one account should not exceed the current financial cover for loss (FSCS).

GOING FORWARD

- We will continue to monitor the Current Account
- We will close long-term savings accounts with Virgin Money and redistribute the proceeds
- We will continue to use the Easy Access Skipton Fund for our reserves
- We will open One Year Bonds with different providers
- We will create a Building Fund section within our accounts
- We will give due consideration to the use of the proceeds from the sale of Trent Bridge House.
- We will continue to work to provide the best financial outcomes for Notts FWI members and fulfil the objects of the WI

Signed on behalf of the Trustees: 

Position: CHAIR

Date 24.3.20