

Healthwatch Cambridgeshire Reserves Policy

Healthwatch Cambridgeshire is committed to following good practice in all financial matters.

This policy sets out the amount of reserves that will be maintained to enable Healthwatch Cambridgeshire to meet its obligations in terms of outstanding pay, statutory redundancy payments and any other liabilities in respect of contracted services and leased premises.

It is accepted good practice that organisations maintain three to four months' operating costs.

The operating costs for the current year are forecast to average at approximately £26,300 per month. The minimum reserves level for the coming year will therefore be set at a minimum of £78,900.

This level will be reviewed annually by the Board of Directors.

Approved by Healthwatch Cambridgeshire Board of Directors

Date: 18th November 2015

Reviewed

Date: November 2016

For Review

Date: November 2017

Responsible Officer

Chief Executive Officer of Healthwatch Cambridgeshire