

Healthwatch Cambridgeshire and Peterborough Reserves Policy

Healthwatch Cambridgeshire and Peterborough 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 and Peterborough 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 in their reserves.

The operating costs for the next financial year, 2019/20, are forecast to average at approximately £46,000 per month, notwithstanding any additional as yet unknown external income.

The target reserves level for the coming year will therefore be between £138,000 and £184,000 per annum.

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

Approved by Healthwatch Cambridgeshire and Peterborough Board of Directors

Date: 15 January 2020

For Review

Date: January 2021

Responsible Officer

Chief Executive Officer of Healthwatch Cambridgeshire and Peterborough

Reviewed by General Purposes Sub-Group on 11 December 2019