

The National Youth Brass Band of Great Britain

Reserves Policy (NYBBGB-P014)

1.1 The objective of this policy is to allocate money from unrestricted fund balances, which are not invested in fixed assets, to several designated funds. These funds are:

1. The Continuity Fund

This fund is to be used to ensure the short term continuation of the organisation in the event of i) any delay in receiving expected grants or funding or ii) the cessation of any expected grants or funding.

Short term continuation is defined as six months core management costs.

2. The Residential Courses Fund

This fund is to be used to fund the net expenses of one Youth Band and one Children's Band residential course in the event of i) any delay in receiving expected grants or funding or ii) the cessation of any expected grants or funding

3. The Dissolution Fund

This fund provides for the costs of dissolution should the organisation be unable to continue.

It is only to be used in the event of the Trustees' deciding that the charity should cease to exist.

It will be used to pay notice periods, redundancies and the expenses of winding up The National Youth Brass Band of Great Britain until closure.

4. Minimum Fund Balances

- A. Continuity Fund £77k
- B. Residential Courses Fund £44k
- C. Dissolution Fund £22k

5. Annual Review

This policy should be reviewed on an annual basis to ensure the continuity and residential courses elements match changes to the annual budget and the dissolution element reflects the requirements of employment law and consultancy agreement obligations.