

## **ADDENDUM TO IVEL VALLEY WALKERS CONSTITUTION 2023**

The IVW Constitution (2023) refers to the IVW Group Reserves Policy and to IVW Committee meeting procedures and etiquette. In 2023 these policies were approved by the Committee. These will be reviewed annually by the Committee.

### **Ivel Valley Walkers Group Reserves Policy**

#### **1. Introduction**

Charities are required by the Charity Commission to apply their resources towards their charitable purposes within a reasonable period of receipt. As such, a charity should not accumulate funds they cannot justify as being needed to fulfil their objectives. Equally, charities need to maintain adequate reserves to ensure continuity in their activities and to provide a small contingency in the event of unforeseen circumstances. This reserves policy aims to strike a balance between both of these considerations.

The charity's reserves do not include restricted or designated funds.

#### **2. Reserves Policy for Administration Account**

The reserves are to be freely available to fund the charity's general operations.

In line with recommendations from the Ramblers, we will aim to keep the reserves within a target range of between 40% and 100% of annual expenditure. We would generally expect that when reserves fall outside this range, action will be taken to remedy this.

There may be special circumstances in which it is not appropriate to maintain reserves within this target range, for example where annual expenditure for the past year has been unusually low or high. In these circumstances the Ivel Valley Walkers Committee may determine and justify an alternative reserves target

Where the reserves are found to be above the target range, the following options should be considered:

- Plan to use the surplus funds for a specified charitable activity. These funds will then become designated and removed from the reserves.
- Budgeted funding request for the coming year to be reduced.
- Surplus funds to be returned to Area office.

Where the reserves are found to be below the target range, the following options should be considered:

- Plans made to generate additional income e.g. through fundraising activity.
- Budgeted funding request for the coming year to be increased.
- Loan taken out from Area office (where reduced reserves position is only short term).

#### **3. Reserves Policy for Social Account**

The aim is for all self-funded social activities (events) to break even. Some reserves are required to cover events which produce a deficit, rather than a surplus, and to prevent cash flow problems.

In line with recommendations from the Ramblers, the value of the reserves should not exceed £1,500, or 20% of annual self-funded expenditure, whichever is the higher. The reserves should not be allowed to go into deficit. It needs to be remembered that these funds are likely to be temporarily distorted by prepayments from participants or to suppliers.

Where the reserves are found to be above the upper level, the following options should be considered:

- Transfer the surplus funds to a designated fund, to be spent on charitable activities.
- Use surplus funds to subsidise future events.

To prevent the reserves going into deficit, the following options should be considered:

- A temporary transfer of funds from the Administration Account.
- Improved planning of future events to avoid deficits.

If an event has to be cancelled by Ivel Valley Walkers, all members who have prepaid should be offered a full refund from the reserves, even if expenses have already been incurred. This is dependent on there being sufficient funds available. If there are insufficient funds, then a partial refund may be offered.

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## **IVW Committee meeting procedures and etiquette.**

- All Committee meetings will be open and transparent.
- Members may attend meetings.
- A summary of the minutes will be circulated by email to all IVW members as soon as possible after the meeting.
- Members can request full minutes from the General Secretary or Chair by email if they wish.
- Guidelines for member participation at Committee meetings will be -
  - Members should inform the General Secretary that they will be attending. This will ensure that the Agenda can be sent to the member and avoid capacity issues.
  - a total of 10 minutes will be set aside at the start of each meeting if members wish to raise any questions. Pre- warning of these questions would be appreciated.
  - outside of this 'Member Participation' session, members will only be allowed to participate in discussions if specifically invited to do so by the Chair of the meeting.
- Committee meetings are held in a convenient meeting room in the IVW area for committee members to attend.
- If Committee members(CM) wish to send round robin emails to other CMs they should send them to Chair/Vice Chair for distribution.
- If CMs are unable to attend a meeting they should brief the Chair/Vice Chair with their contributions to the meeting
- Conversely, after meetings the Chair/Vice Chair will debrief the member who did not attend the meeting.

Any complaint that a CM has about another IVW member or a Committee member should be directed to the Chair or Vice Chair.