

Scarborough Archaeological and Historical Society

Registered Charity No. 1108962

Policy and Procedures

4. Reserves Policy

Introduction

Scarborough Archaeological & Historical Society (SAHS) is a registered charity relying on membership subscriptions, donations, fundraising, publications sales as its main source of income.

A reserves policy is needed to ensure that the Charity is compliant with Charity Commission guidance contained in CC19 'Charities and Reserves'. Charity law requires any income received by a charity to be spent within a reasonable period of receipt. The Charity should be able to justify the holding of income as reserves. In the case of SAHS reserves are held to cover unforeseen circumstances so that the Society is able to continue to function for 12 months, providing the opportunity to secure a new funding, and to continue to deliver the aims of the charity.

Funds

The Charity Commission rules distinguish between Restricted Funds and Unrestricted Funds.

Restricted funds

Restricted funds are funds subject to specific trusts controlling the way in which they are spent, which may be declared by the donor(s) or created through legal process. During 2018 SAHS received funding from the North York Moors National Park Land of Iron Project specifically for the purchase of a Resistivity Meter. These are Restricted Funds and are held with the Designated Archaeology fund

Unrestricted funds

Unrestricted funds are income or funds which can be spent at the discretion of the Trustees in furtherance of any of the Charity's objects. General income from membership, non-specific donations, funds raised by social activities are all Unrestricted Funds.

If part of an unrestricted income fund is earmarked or designated for essential future spending for a particular project it may be designated as a separate fund, known as **Designated Funds**. The designation has an administrative purpose only, and does not legally restrict the Trustees' discretion to spend the fund. Where funding that project cannot be met from future income alone, the Designated Funds can be excluded from reserves, but the reserves policy should explain the nature and amount of the designation

Policy on Reserves

SAHS will aim to hold reserves sufficient to but not in excess of that needed to cover its annual running costs. The Designated funds detailed below are not classed as Reserves.

Policy on Designated Funds

The purpose of the Designated Funds is to provide funds for certain specific purposes in order to help the Society meet its objects which are:-

To advance the education for the public benefit in the archaeological and local history of Scarborough and the surrounding area by the following:

- a) To increase and disseminate knowledge of and interest in the same.
- b) To undertake and support research into sites and archives of archaeological, architectural and historical interest, and the publication of the results of such researches.
- c) To encourage the identification, protection and preservation of such sites and archives

Currently the society's Designated Funds are Archaeology Fund and Publications Fund/Account, which are detailed more fully below:-

