F4 Reserves and Investment Policy

BTOG is committed to demonstrate good stewardship and active financial management and to identifying through risk assessment and budgeting any uncertainty in future income streams.

A major risk to British Thoracic Oncology Group (BTOG) is the reliance on registration fees and external sponsorship to provide enough funding for BTOG to deliver its aims and objectives. Therefore, the BTOG Board of Trustees (BoT) have agreed that at any one time the charity can hold a maximum of 2 years’ operating expenditure in reserve (at the time of writing the charity has not yet reached this level of reserve). Operating expenditure is identified in annual budgets which are approved by the BoT.

The amount held in reserves will be monitored during the year as part of BTOG’s financial processes.

This reserve will ensure that the current service provided by BTOG is secure in times when income to the charity may be reduced due to cashflow or other reasons such as external sponsor budget restrictions.

When reserves exceed the agreed level (2 years’ operating expenditure) BTOG will take immediate steps to reduce the level of those reserves either by increasing expenditure on charitable activities or by reducing its income (or a combination of both). The time frame for this reduction will be within 2 years of discovery of the excess and during that time BoT will consider whether some or all the reserves can be invested to obtain a financial return for the charity.

As per Charity Commission Guidance, this policy will be reviewed annually.

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BTOG is a registered charity (charity number 1166012). If you have any concerns relating to BTOG and the reserves policy that cannot be dealt with direct with the charity you can write to the Charity Commission, PO Box 1227, Liverpool L69 3UG or http://forms.charitycommission.gov.uk/raising-concerns/.