

BRANCH RESERVES POLICY – 2023

RAFA Cheltenham Branch

This Branch agrees that it will hold no more than £100,000 in reserve at any given time. For this year we have set the reserves level at £97,000 which equates to two years average expenditure (£89,386), predicted expenditure against the building refurbishment (£45,500) and a total loss of expected membership rebate (£1042). The balance held on unrestricted funds at 31 December 2022 was £97,004.

The Branch holds a restricted fund (the Welfare Fund) as at 31 December 2022 of £7,046 of which £7,000 is entirely earmarked for hardship claims by qualifying members of the RAF Community. Should this fund become depleted to the extent that the Branch's welfare activities were impacted, a grant would be sought from the RAF Benevolent Fund. This obviates the need for a reserve for Welfare.