



## Alton Climate Action Network

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## Alton Climate Action & Network Core Costs and Reserves Policy

ACAN has grown rapidly in its first 5 years with 9 sub-groups using its bank account, insurance, zoom account, web site, newsletter and other services. It is therefore necessary to consider potential financial risks which might make it hard for us to continue with the services the various sub-groups provide. To address these risks, we have established the below reserves policy concerning our unavoidable core costs.

### Approximate ongoing costs not covered by restricted (project specific) funding:

Insurance (including £10m public liability required by EHDC)	£804 per year
External examination of annual accounts	£840 per year
Zoom licence	£156 per year
General room hire	£300 per year
General leaflets	£500 per year
Website hosting	£170 per year
Annual care package for website	£180 per year
Necessary ad hoc changes to website	£150 per year
ACAN printer – paper, card and ink cartridges	£150 per year
Mailchimp (newsletter)	£300 per year
Data protection fee	£40 per year

Total: approx. £3,590 per year

How much do we need to hold in reserve? This should be enough to cover ongoing costs as above for one year in case the cost-of- living crisis causes donations to dry up.

An additional £500 should be held as contingency.

**ACAN therefore aims to hold in reserve £4,090.**

ACAN does not currently have any liabilities as regards staff or premises.

This Reserves Policy was agreed at the ACAN committee meeting dated Monday 13<sup>th</sup> June 2022 (updated July 2023, September 2023, September 2024)

Signed:

Chair of Trustees Sarah Gulliford

Treasurer Laura Pambos