



## SALSC RESERVE FUND

### 1. Foundations of the Reserve Fund

Any surplus made from SALSC events, programmes and projects, any sponsorship received or any other form of income that is not required for the day to day running of SALSC shall transferred to a High Interest Reserve Account at the discretion of the Hon Treasurer.

The Management Board shall authorise all applications for funding to any outside funding organisation or any sponsorship deal to be entered into.

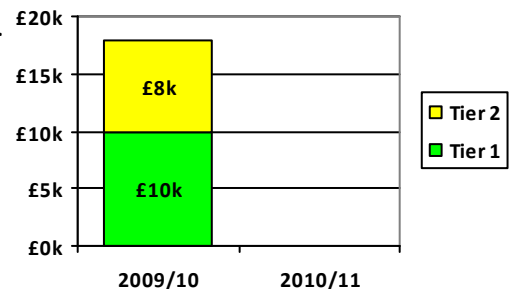
### 2. Thresholds for the Reserve Fund

The Reserve Fund will have 2 thresholds referred to as 'Tiers'.

The Tiers shall be set as follows:

Tier 1 – Up to and including £10,000

Tier 2 – Over £10,000



### 3. Purpose of the Reserve Fund

Tier 1 – Shall be used to cover SALSC costs in the event that funding for SALSC is withdrawn or is inadequate to meet contracted costs. This will provide SALSC with a maximum period of three months to research other avenues of revenue or, in the worst scenario, wind the contractual affairs of SALSC up.

Tier 2 – Shall be used to promote and further develop SALSC and its services. Applications can only be made by members of the Management Board and must be submitted to the Administrator to pass on to the Hon Treasurer and Resources Group. Any application **must be** authorised at the discretion of a majority vote of the Management Committee (in the future the Directors) before any such item expended or financial contract be entered into.

**Note: Tier 1 is a priority fund for ensuring the stability of the Association and therefore maintaining this shall take priority over any planned spend of Tier 2.**

### 4. Making an Application to Tier 2

Applications to the Reserve Fund Tier 2 can only be made by directors. Any proposal submitted must fit the criteria stated in 3 and have the following where considered applicable.

- i. A detailed budget explaining the total cost and any expected income generation.
- ii. A breakdown of how the funding will be used
- iii. The benefits to SALSC that this project will bring
- iv. Show clearly how this will be funded in future years (if applicable).
- v. Show clearly how this will generate further income to SALSC (if applicable)
- vi. Specifically declare that there will be no ongoing costs to SALSC should the initial request be approved.

**Note: All projects must be funded within the limits of Tier 2 – at no point can funds from Tier 1 be used but projects do not have to be funded in their entirety.**

### 5. Timetable for Reserve Fund Review

This document, including the thresholds for Tier 1 and Tier 2 shall be reviewed annually by the SALSC Treasurer in partnership with the Resources Group. The updated document shall be submitted to the SALSC Management Board for approval in conjunction with the Board's consideration of the final SALSC Budget (once the grant for sportscotland is known) for the following financial year.

