



# AMATEUR YACHT RESEARCH SOCIETY

## RESERVES POLICY

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### **PURPOSE:**

The Amateur Yacht Research Society (AYRS) is a Registered Educational Charity. As such, the Code of Governance requires the Trustees of the Society to disclose a Reserves Policy to indicate the intended future use of the reserves held by the Society. This document is intended to meet that requirement.

### **DEFINITION OF RESERVES:**

The term 'Reserves' is used to describe that part of the Society's funds that is freely available for operating purposes not subject to commitments, planned expenditure and spending limits. Reserves do not include endowment funds, restricted funds and designated funds. (The Society's Balance Sheet dated 30<sup>th</sup> September 2025 includes £35,217 within a Restricted Fund, this is not part of the reserves of the Society)

### **AMMOUNT OF RESERVES:**

The Society's reserves appear on the Society's annual Balance Sheet as 'Accumulated Fund'. The Balance sheet dated 30<sup>th</sup> September 2025 states this to be £17,464. The Society's similarly dated Income and Expenditure account indicates expenditure for the year past to be £3014.. This indicates the ratio of reserves to annual expenditure to be approximately 5.8. However, the Society published only two issues of its magazine during the accounting period to September 2025, had the target of three issues been achieved the additional printing and postage costs would have reduced this ratio to approximately 4.5

### **CURRENT USE OF RESERVES**

The Society is currently using its Reserves to fund the following activities:

- Publishing the journal 'Catalyst' on a target schedule of 3 times per annum in both paper and electronic formats.
- Subsidising the costs of holding meetings at which topics relevant to the Society's aims are presented and discussed. All such meetings are open to the Society's members and to the general public. The main cost incurred through holding meetings is venue hire but some

meetings are now being held on-line or as hybrid meetings incurring the cost of a paid for account with 'Zoom'.

- Stands at exhibitions in order to promote the Society and disseminate information relevant to the Society's aims. The main exhibition at which the Society has exhibited in recent years is the annual RYA Dinghy and Water Sports Show, but attendance at other exhibitions may be considered in the future.
- Maintaining a website, this incurs cost for web hosting and domain registration.
- Public liability insurance appropriate for the activities of the Society
- Support to Weymouth Speedweek ([www.speedsailing.com](http://www.speedsailing.com)) by funding some of the prizes awarded to competitors. (Weymouth Speedweek is not an event run by the Society but the Society has a long association with this event and the Trustees consider that this event promotes research and development in a field relevant to the aims of the Society)

### **POLICY FOR FUTURE USE OF RESERVES**

The Trustees consider that to maintain financial stability the aim should be to maintain the ratio of reserves to annual expenditure generally in the range 2.0 to 4.0.

On-paper publishing is a major cost for the Society and for this reason the Society has a higher subscription rate for those members who ask for paper copies of the Societies publications than those who ask for only electronic copies.

It is realised that various factors could influence the future finances of the Society. Membership numbers may increase or decrease. The Society may see worthwhile opportunities to further the aims of the Society that would incur costs additional to those of the current activities as listed above. In the longer term, the Trustees intend to monitor the reserves of the Society on an annual basis and at any AGM to make a change to subscription levels to maintain reserves in the region of 2.0 to 4.0 times normal annual expenditure.