



Brighter Futures

Patron:

Dr Kyd

The Bailiff of Jersey

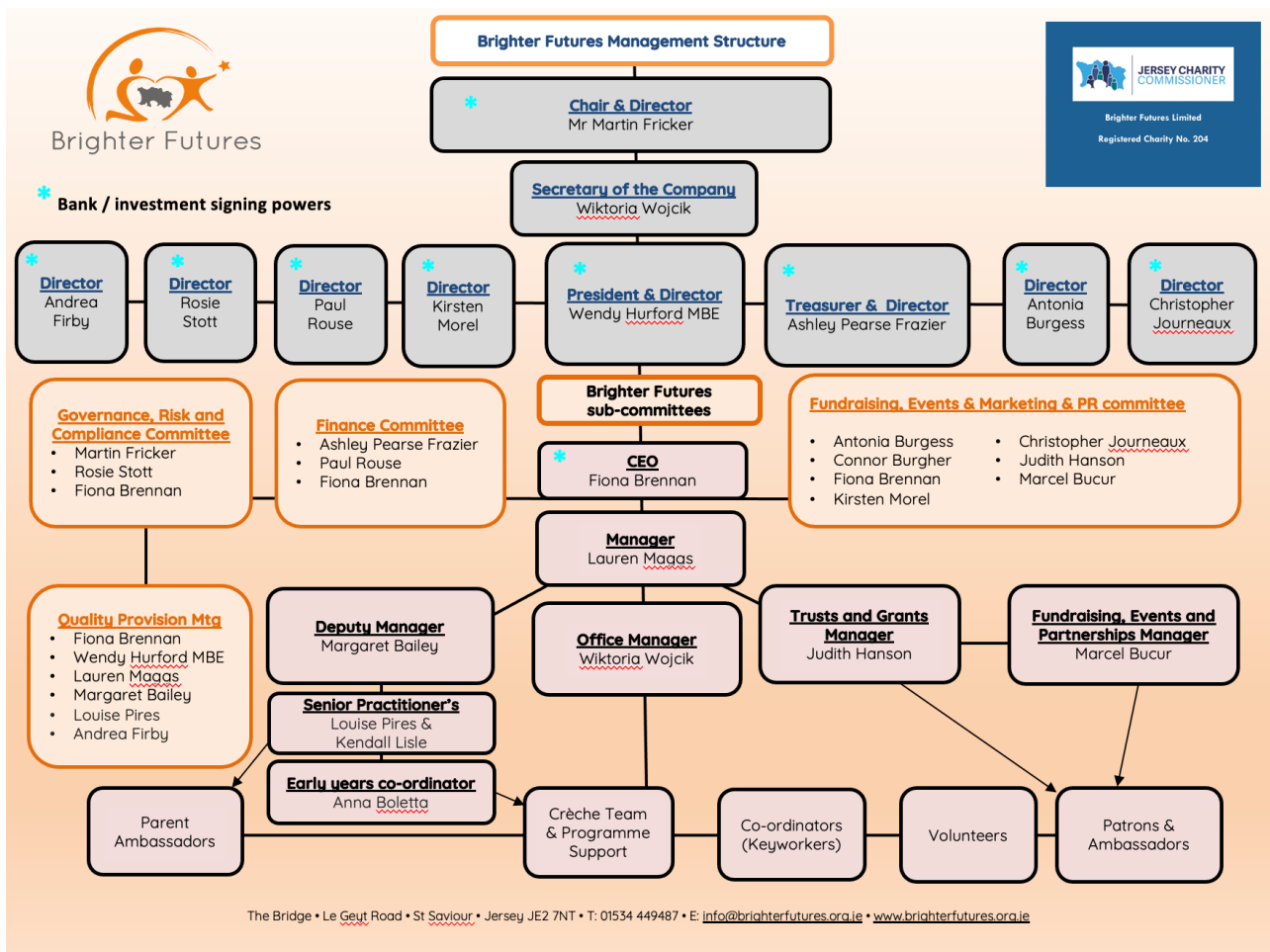
Mr Timothy Le Cocq

Registered Charity No: 204

Governance

Good governance is essential for the success of any charity and is now more important than ever. Members of boards play a vital role in serving their causes and communities by ensuring the proper procedures and policies are in place to manage their charity's resources effectively. They provide long-term vision and protect their charity's reputation and values.

At Brighter Futures we have a robust governance framework which includes the main board, and Sub Committees. All members of the Board and Committees give their time and expertise on a voluntary basis. Brighter Futures is currently undertaking a governance framework review; comparing the charities activities against UK best practice in preparation for the Charities Commission. A new constitution is being drafted to clearly define the charities objectives and to help facilitate the move to Brighter Futures adopting a Company Limited by Guarantee structure.



The Bridge • Le Geyt Road • St Saviour • Jersey JE2 7NT

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Risk Management

At Brighter Futures we regularly review and assess the risks faced by the charity in all areas of our service and plan for the management of those risks. Risk is an everyday part of charitable activity and managing it effectively is essential if the trustees are to achieve their key objectives and safeguard the charity. Major risks are those risks that have a major impact and a probable or highly probable likelihood of occurring. If they occurred, they would have a major impact on some or all of the following areas:

1. Governance
2. Operations
3. Finance
4. Legal and compliance
5. Environmental factors
6. Quality

Any of these major risks and their potential impacts could change the way trustees, supporters or beneficiaries might deal with the charity. Brighter Futures addresses risk management in a structured and positive way. The table below presents key risks currently facing the charity along with the mitigation process.

Reserves policy

The Board considers that, in the normal course of business, that an amount of reserves should be maintained at all times to protect against shocks to the income of the Charity damaging its ability to maintain services to clients. Brighter Futures provides help and support to vulnerable families and the sudden disruption of these services could be damaging.

It is the policy of the Charity to accumulate funds to be used for the charitable purposes included in the constitutional documents and agreed strategies. All funds not distributed in the year that they are raised will be held on account for future years.

As the activities of the Charity develop and donated funds are accumulated, it is the policy of the Charity to maintain a sum equivalent to twelve months' general activities, being always mindful of additional wind up costs such as redundancy costs should the Charity be forced into this position for whatever reason.

If excesses of income over expenditure are accumulated to a sum equivalent to more than twelve months' general activities, the Board should consider budgeting accordingly to enable more service provision to Clients or allocating these funds to Special Projects in line with its charitable purposes and objectives. These Special Projects may be in the current year or in future years, as a one off or ongoing basis.

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BrighterFuturesJersey



@brightfutureje



brighter_futures_jersey



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Reserves policy continued

If the reserves falls below this amount at any time the following years budget should allow for the reinstatement of this surplus.

The Board reserves the right in times of extreme uncertainty or stress, either for the Charity or more widely, to maintain a reserve greater than 12 months of general activities. In such instance this will be approved by the Board and documented as appropriate.

Surplus reserves held by the Charity shall be held in standard deposit accounts and shall be held in a sufficient number of accounts to mitigate the credit risk and fraud risk posed as determined by the Board.

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