



## Zonta Foundation for Women Program Reserve Policy

### Purpose

The Zonta Foundation for Women Board adopts the *Program Reserve Policy* to establish clear guidelines for the use and replenishment of financial reserves that are adequate to meet biennial funding requirements for international service projects and education programs.

The implementation of the policy is the responsibility of the board.

The Zonta Foundation for Women Finance Executive Team determines funds that are available at the end of year one of the biennium for project and program spending for the following biennium. The president-elect, with board approval, will stay within the funds available when selecting programs and projects for approval at the Zonta International Convention. The Finance Committee supports the Finance Executive Team and board to oversee the implementation of the *Program Reserve Policy*.

The Finance Committee must review the Program Reserve Policy at least once each biennium and will recommend necessary amendments for board approval. The policy must be reviewed more frequently if warranted by an event or change of circumstances.

### Definitions

**Restricted Program Reserves** – Reserves established by contributions where the donor has selected to apply the funds to support international service projects or established education programs accounted for in specific program funds.

**Unrestricted Program Reserve** – Reserves established by contributions that are available for projects and programs that are not fully supported by fund-specific contributions and new program development accounted for in the Rose Fund.

### Accounting for Reserves

Contributions and project and program spending are tracked separately by individual funds in the Foundation accounting system and financial reports. Unspent contributions are described as net assets.

### Funding for Reserves

Funding for program reserves will be sourced from surplus program revenue generated from contributions. Contributions (net of charge for operational requirements) will be used to support international service projects, education programs, and other projects approved by the board.

## Authority to Use Program Reserves

Authority to use program reserves is the responsibility of the board.

## Reporting and Monitoring

The Finance Executive Team is responsible for ensuring the program reserves are budgeted only for the purpose for which they were established, and in accordance with this policy. The Finance Committee oversees this process and reports to the board.

## Document Control

Original Document	Date: August 2021
First adopted by the Foundation Board	Date: August 2021
Most recent review by the risk manager	Date: October 2025
Amended policy adopted by the board	Date: November 2025
Next review date	Date: November 2027
Committee responsible	Zonta Foundation for Women Finance Committee

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