

North Thoresby Community Events Association Finance Policy

Policy Statements

All money raised by or on behalf of NTCEA is only to be used to further the Association's aims as set out in NTCEA Constitution.

Raising revenue is a necessary part of the Association's activities to enable it to pursue its wider purposes and objectives.

Revenue may be raised through community activities and events, applications for grants, donations or other appropriate fund-raising methods.

Not all individual community activities are expected to raise a revenue excess - the value of each activity is taken on its merit, in the light of its intrinsic value.

The financial year runs from 1st April to 31st March

Accounts will be internally and externally audited annually

Records of income and expenditure will be maintained by the Treasurer and a financial statement given at appropriate intervals

Committee members may claim reasonable out-of-pocket expenses – or reimbursement – on terms approved by the committee.

No other payments can be made to individuals in their capacity as committee members unless they are engaged to provide professional services sanctioned by the committee, that would otherwise be outsourced.

Any, and all, expenditure must fall within the aims of the Association.

Procedures

An account is held on behalf of NTCEA at a bank agreed by the management committee.

The Treasurer and Chair only are authorised to complete on-line banking.

NTCEA has a debit card which can be used by the Treasurer and other nominated individuals to pay invoices or order goods and services which are in line with the Association's aims.

Three cheque signatories will be nominated by the committee (one to be the Treasurer) with 2 signatures on every cheque.

Signatories must not be related or be members of the same household.

The Association also has a PayPal account primarily for the receipt of ticket sales conducted through its web-site.

No more than £500 in cash is to be kept by the Treasurer or Chair at any time and is to be secured in a safe.

Expenditure includes the direct costs of organising events and activities, longer term investments in equipment and resources, the awarding of grants and the giving of charitable donations

All expenditure should be supported by receipts/invoices and retained by the Treasurer for accounting purposes.

The Treasurer will maintain an asset register of purchased equipment and resources.

Income may be received via BACS, cheque, cash or via the PayPal account.

Records of income will be checked and reconciled against bank and PayPal statements at appropriate intervals.

Community Fund Grants

A stated aim of NTCEA is to raise and distribute funds to support village organisations, clubs and institutions.

This is achieved by awarding small grants in line with the criteria and process detailed below.

Proposals for expenditure or grants can originate from within the NTCEA or from other individuals in the community.

Grant applications can be made by village institutions and organised groups or those wishing to form a group or start a community activity.

In exceptional circumstances, individuals may be offered financial assistance.

All grant applications must be directed at, and justified by, the stated objectives of the NTCEA.

Applications for grants must have an explanation of need and purpose and be submitted by using the Grant Application Form.

Appropriate invoices, quotations or receipts must support the applications, or in the case of new groups, a demonstration of the demand for their group and a financial plan.

Proposals will generally be discussed/decided at committee meetings but if this is not practicable the information may be circulated to all committee members for comments and approval. If a consensus is not reached, a vote may be taken.

The following factors will be considered in the decision-making process –

- Is it clear how awarding the grant will support NTCEA aims?
- Are there other potential and more appropriate funding sources?
- Has the group/organisation previously received support from NTCEA – if so, when and for what purpose?
- Are there competing applications that will better serve the wider community?
- Is it affordable?

Grant applicants will be notified in writing whether their application has been successful and in the event of the application not being approved an explanation will be provided.

North Thoresby Community Events Association Grant Application

The aims of the North Thoresby Community Events Association (hereafter NTCEA) are:

- To enhance community life and individual well-being in North Thoresby by organising social, recreational, educational and cultural events.
- To encourage residents to support village events and to participate in their organisation.
- To raise and distribute funds, including applying for grants, to support village organisations, clubs, and institutions.
- To contribute to improvements in village amenities and facilities and contribute to good causes and charities.

Community Fund Grants

In support of the aim to raise and distribute funds to support village organisations, clubs and institutions NTCEA may award small grants in line with the criteria and process detailed below.

Proposals for expenditure or grants can originate from within the NTCEA or from other community groups.

Grant applications can be made by village institutions and organised groups or those wishing to form a group or start a community activity.

All grants must be directed at, and justified by, the stated objectives of the NTCEA.

Applications for grants must have an explanation of need and purpose and be submitted by using the Application Form and sent to the secretary - ntceasecretary@outlook.com

Appropriate invoices, quotations or receipts must support the applications

Proposals will generally be discussed/decided at committee meetings but if this is not practicable the information may be circulated to all committee members for comments and approval. If a consensus is not reached, a vote may be taken.

The following factors will be considered in the decision-making process –

- Is it clear how awarding the grant will support NTCEA aims?
- Are there other potential and more appropriate funding sources?
- Has the group/organisation previously received support from NTCEA – if so, when and for what purpose?
- Are there competing applications that will better serve the wider community?
- Is it affordable?

Grant applicants will be notified in writing whether their application has been successful and in the event of the application not being approved an explanation will be provided.

See next page for Application Form

North Thoresby Community Events Association

Grant Application

Name of Group:

Contact Name and Details:

Position in the Group:

Please consult the aims of the NTCEA and explain why you are applying for a grant and how it will be used.

Please supply detail of supporting evidence (eg costs incurred or planned)

Signed:

Date:

There is no need to give a specific sum in your application. If approved in principle, we can then have further discussions. Invoices/receipts will be needed for our records, if a grant is awarded.