

Burton in Lonsdale Village Fund – Terms of Reference

1) Founding principles

The founding principles of the Burton in Lonsdale's Village Fund ("the Fund") are to help support social events and quality of life in the Parish and bring people together by means of a largely self-financing reserve of money. The Fund provides small amounts of money in the form of unsecured interest-free loans on condition that reasonable attempt is made to return more to the Fund than has been borrowed.

2) What the Fund can be used for

- a) Discos, concerts, amateur dramatics, special event parties (eg Christmas), galas, firework events, national celebrations and events;
- b) Items that might otherwise struggle for funding, such as commemorative plaques, awards and equipment;
- c) Events that promote Burton in Lonsdale externally – such as exhibitions and fairs;
- d) Contributions of up to 50% toward events or initiatives organised by village institutions or groups – eg, church, shop, pub, sports and special interest groups.

3) What the Fund cannot be used for

- a) Proposals that fail to meet the Fund's founding principles;
- b) Projects which have no element of fund-raising to help replenish the Fund;
- c) Events or projects not open to all residents or which benefit only a small minority;
- d) Capital projects;
- e) Maintenance or other normal overhead items usually payable by the Parish Council or other organisations;
- f) Salaries, professional fees;
- g) To assist organisations or individuals not based in the Parish;
- h) Events intended to be loss-making;
- i) Individual or business profit of any kind.

4) The Fund shall be maintained by

- a) Sums donated by individuals or organisations;
- b) Funds raised by events funded or partially funded from the Fund;
- c) Fund-raising from other events or by other such means determined by the Parish Council (eg collection tins);
- d) Sums allocated from time to time by the Parish Council.

5) Administration of the Fund

- a) The Fund shall be administered on behalf of the Parish Council by the Parish Council's Responsible Financial Officer;
- b) The Fund shall either be held in a discrete Burton in Lonsdale Parish Fund bank account, or accounted for as a separate item within another Parish Council bank account;
- c) The value of the Fund shall never be less than £50;
- d) Transactions in or out of the Fund shall be shown in a report at the next full meeting of the Parish Council following any transaction, together with the adjusted balance;
- e) A full report of all movements in and out of the Fund over the preceding 12 months shall be prepared for Councillors at the end of each financial year.

6) Applications to the Fund

- a) Applications to draw from the Fund can be made to the Parish Council by any resident of Burton in Lonsdale over the age of 18.

- b) Applications should be made in writing to the Parish Clerk at least 14 days before the next scheduled meeting of the Council and discussed at that meeting.
- c) Applications should include:
 - i) A summary of the proposed project, including key dates;
 - ii) The names of the individual(s) responsible for managing or organising it;
 - iii) The budget;
 - iv) The amount of funding requested from the Fund;
 - v) How additional funds, if any, will be raised and, if applicable, a projected value for these;
 - vi) The proportion of any surplus that it is hoped to return to replenish the Fund for the benefit of future projects;
 - vii) How the proposed project will be marketed.
- d) In the discussion at the Parish Council meeting, any parishioner present may comment, subject to the Council's standing orders.

7) Award of funding

In the event that the Council agrees to allocate money from the Fund, it shall:

- a) Nominate a Councillor to be the principal point of contact for the award;
- b) Pay the agreed amount by the agreed date into an agreed UK bank account;
- c) Agree with the organisers an anticipated date when any funds will be returned.

8) Terminating the Fund

In the event that the Parish Council resolves to terminate the Fund, any remaining monies in it shall be donated to a village organisation chosen by Councillors by means of a secret ballot.