



# Hesketh with Beconsall Parish Council

## Policy Document

### GRANTS, GIFTS & LOANS

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#### 1. Minor Grants or Gifts

Grants of up to £200 (*see note 2*) may be awarded by Resolution of the Council to local or national charitable bodies, but not individuals, without encumbrance; finance shall be allocated in the Annual Budget Round. Any unspent allocated funds within the Budget Head shall be distributed in January of each year on Resolution of the Council.

#### 2. Major Capital Grants

Grants of up to £5,000 may be made, by Resolution of the Council, to Projects on the basis of up to 50% of the funds to be injected into the Project by the Receiving Body (*see note 1*). The Council will require sight of invoices or vouchers verifying the purchase of such equipment / services at the completion of the project. The Receiving Body may, at the Council's discretion, be required to repay any funds not spent as detailed in the application.

Grants in excess of £5,000 may be made, by Resolution of the Council, to Projects on the basis of up to 50% of the funds to be injected into the Project by the Receiving Body (*see note 1*). The Council will require sight of three years audited accounts and a projected budget for the period of the Project and in addition the projected two year budget thereafter which it may refer for professional advice. The Council will require a charge against purchased goods to be held until final completion, discharge of credit and final handover when it will gift the goods to the Receiving Body. The Council will, if required, be given immediate access to the Receiving Body's budgets and accounts in relation to the Project only. The cost of any professional advice requested by the Council may be charged to the Receiving Body.

#### 3. Loans

The Council may, by Resolution of the Council, make available loans (*at the current and changeable Public Works Loans Board (PWL) rate for the time being*) to charitable bodies operating solely within the Parish of Hesketh with Beconsall. The Council will require sight of three years audited accounts and a projected budget for the period of the proposed loan which it may refer for professional advice. Loans will be subject to acceptance by the PWLB, whether their funds are used or not, and shall not exceed the amount raised by the current year's precept for the time being. The cost of any professional advice requested by the Council may be charged to the Receiving Body.

*Note1. The Receiving Body's stated financial injection into the Project shall not include grants or funding from any other sources.*

*Note2. Subscriptions to bodies as Membership Fees shall not be regarded as Grants of Gifts.*

This Policy Document will be reviewed at least four yearly.

***This Statement of Policy was adopted on 13<sup>th</sup> October 2014 by Resolution 35/2014***

***Document Ratified by Resolution 40/2015 12<sup>th</sup> October 2015***

***Document Ratified by Resolution 40/2017 13th November 2017***

***Document Ratified by Resolution 40/2017 14th October 2019***

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*Graham Crompton, Parish Council Clerk*