

Market Lavington Parish Council

CHAIRMAN'S CHARITY ACCOUNT

TERMS OF REFERENCE

Purpose of account

To manage, under the authority of the Parish Council Chairman, the finances of events organised by volunteers and the distribution of the proceeds for 'charitable causes'.

Operation of Account

A specific bank account, of the same name, will be opened with Lloyds Bank. It will be managed by the Parish Clerk and overseen by the Parish Council Chairman. For ease of administration, it will have the same signatories as the main Parish Council bank accounts. Any payments made from the bank account will be authorised at the next full Parish Council meeting, and be accompanied with supporting invoices / receipts etc. The account will be completely separate from the Parish Council bank account, and as such will not contribute to the 'receipts or payments' of the Parish Council i.e., no VAT will be payable on income received, or recoverable from any payments made. The Parish Council will be able to make a 'donation' to the 'Chairman's Charity Account' at any time, to help support an event if required, subject to the usual requirement to be agreed at Full Council. An independent 'Examination of the Accounts' will be undertaken at the end of each financial year (31st December), and report provided to the Parish Council.

Reporting

A quarterly report will be provided to Full Council by the Chairman detailing the balance etc. of the account, and any other relevant information (March, June, September, and December)

Distribution of Event proceeds

In addition to any pre-event agreed charitable recipient; after an event, applications will be invited from groups and organisations, which support projects that will take place in Market Lavington and be of benefit to the local community. Any applications received will be considered in the first instance by the 'Event Organising Committee' using agreed assessment criteria. Recommendations from the 'Event Organising Committee' will then be discussed at a Full Parish Council Meeting before final approval is given by the Chairman.

Signature of Parish Council Chairman at meeting when document approved:



Signature:

Date of meeting at which document reviewed and any amendment to document approved	Details of amendment
18/8/20 Minute number 20/21-68	Adopted un-amended
18/5/21 Minute number 21/22-12a	Adopted un-amended
17/5/22 Minute number 22/23-10a	Replacement of requirement for Parish Council Chairman to pre-approve payments, with requirement for payments to be authorised by the necessary bank signatories at the next Parish Council meeting / Additional bullet point added regarding independent year end Examination of the Accounts
16/5/23 Minute number 23/24-10a	Adopted un-amended

Date of next review: May 2024