

WORCESTERSHIRE COMMUNITY FOUNDATION EMERGENCY FUND

Title	Financial Management						
Reference	012	Version	1.1	Date	12/11/2015	Author	R. Britton
Review	01/09/2018	Notes					
Purpose	To ensure that all funds associated with the emergency are properly managed.						

1. The (active) Emergency Fund will be a restricted fund for the purposes of the specific emergency only.
2. In addition to the active Emergency Fund there will be a Reserve Emergency Fund made up of the long-term financial commitment made by West Mercia Police and such other money as may be included.
3. The Reserve Emergency Fund will be a restricted fund although any interest earned by the fund will not be restricted.
4. Funds from this Reserve Emergency Fund may be transferred to the active Emergency Fund for the purposes of facilitating the award of grants at the earliest appropriate time.
5. Where such transfers are made the Reserve Emergency fund will be reimbursed when the Emergency Fund is stood down with surplus funds that have not been distributed by the Grants Panel.
6. The Treasurer, on request from the Chair of the Grants Panel may at his/her discretion delay such reimbursement in order to facilitate the most efficient operation of the active Emergency Fund.
7. All donations will be recorded together with the source of that donation where possible.
8. Where practicable Gift Aid will be sought retrospectively in relation to all donations.
9. A rolling summary of the fund will be maintained and will be available to the Chair of the Grants Panel as necessary. The Treasurer and Chair of the Grants Panel will maintain regular contact in order to ensure that the most up to date picture is available.
10. Monies in the Emergency Fund may be invested at the discretion of the Treasurer provided that they can be made available to award as grants without unreasonable delay.
11. Grants from the Emergency Fund will be made at the discretion of the Chair of the Grants Panel or other individual duly nominated under the grant awarding arrangements.
12. Grant may be awarded by the Grants Panel or such other group, including virtual group, authorised by the Grants Panel.
13. When a Grant is awarded the Treasurer will be alerted using the format shown as an annex to this document. This may be sent to the Treasurer in paper or electronic form.
14. Grants will be made by bank transfer.
15. Grants will only be made to organisations duly authorised to receive them by the Worcestershire Community Foundation. A list of such organisations will be maintained by the Chair of the Grants Panel.
16. Within the accounts of the Community Foundation the Treasurer will maintain a clearly identifiable and separate record of the Emergency Fund to include both income and expenditure as well as opening and closing balances. Details of donors and beneficiaries will be clearly identified.
17. 5% of the value of any donations made will be transferred in the WCF unrestricted funds to facilitate the management and administration of the Foundation. Such transfers will be made as determined by the Treasurer.
18. The active Emergency Fund and Reserve Emergency Fund will be subject to the Standing Orders and Financial Regulations of the Community Foundation.

**Worcestershire Community Foundation Emergency Fund
Grant Award Authorisation**

Name of organisation receiving grant	
Address of organisation	
Name of key contact at organisation	
E-mail of key contact	
Telephone number of key contact	
Value of Grant	£
Bank account name	
Bank account number	
Bank account sort code	
Other details or conditions	
Date Grant Awarded	
Grant award authorised by	
Date grant payment made	