



## **GRANTS, LOANS & DONATIONS POLICY**

### **Scope & Purpose**

The purpose of this Policy is to assist Board members to effectively identify, apply for and manage any grants, funding, loans or donations to Reading Friends Australia Ltd (RFA).

This Policy applies to all members, employees and volunteers of RFA.

### **Definitions**

A grant or funding is an allocation of money from Commonwealth, State or Local Government for a defined, short-term purpose. It can also be from a non-Government organisation, company or individual.

A loan is a repayable allocation of money from a financial institution, such as a bank, for a specific purpose.

A donation is a non-repayable gift from individuals or organisations which may or may not be for a defined purpose or project.

### **Policy**

#### **Grants**

The Chair of RFA can apply for grants of up to \$10,000 from Commonwealth, State or Local Government - prior approval from the Board is not required.

Where the potential amount of the grant is greater than \$10,000 or the money is being allocated by a non-Government organisation - prior approval of the Board is required.

Grants from non-Government organisations will only be sought where the Board believes the values of the non-Government organisation are consistent with the values of RFA.

The Chair can delegate the identifying, research, preparation and application of a grant to a member, employee or volunteer.

The Chair will authorise the submission of an application prior to it being submitted.

#### **Funding**

For all applications for funding from Commonwealth, State or Local Government, or non-Government organisations, companies or individuals, prior approval of the Board is required.

The Chair can delegate the identifying, research, preparation and completion of the application of funding to a member, employee or volunteer.

The Chair will authorise the submission of an application prior to it being submitted.



# READING FRIENDS AUSTRALIA LTD

ABN 52 655 762 262

## Loans

Where the circumstances warrant that a loan is necessary, all loans must be approved by the Board.

The amount, repayment terms and purpose of the loan must be minuted at a duly constituted meeting of the Board.

There must be a vote on the loan and at least 75% of Board members must vote in favour, whether they are present at the meeting or not.

The loan application must be signed by at least two (2) Board members.

The financial institution providing the funds must be one that is regulated by the Australian Prudential Regulation Authority.

## Donations

The Chair or another Board member may approve donations of up to \$1000 (or items of similar value) from individuals if they so wish and without reference to the Board.

The Chair or another Board member may approve donations of up to \$500 (or items of similar value) from organisations or companies if they so wish and without reference to the Board.

For donations of more than \$1000 from individuals or \$500 from organisations or companies (or items of similar value), including online donations, this must be discussed, agreed to by the Board.

Donations will only be accepted where the Board believes the values of the donor organisation or individual are consistent with the values of RFA.

All donations must be recorded in the Donations Register.

## General

RFA is committed to collaborating with other organisations in applying for grants or funding where there are shared interests, opportunities and values and circumstances warrant it.

All applications for Government grants or funding will identify and demonstrate awareness of the specific and/or emerging needs of its target group(s) and provide evidence to support the application.

All applications for Government grants or funding will demonstrate the strategies to respond to the needs of the target group(s) and demonstrate the benefits to the target group(s), the community and the Government and provide evidence to support the application.

## References

Donations Register

RFA Conflict of Interest Policy

RFA Code of Conduct

RFA Constitution