

Electric Winder for Hovingham All Saints' Church Clock Project

Proposed framework for hosting of project funds - March 2017

- 1) The Project is "The Hovingham Clock Winder Project" referred to as "the Project".
- 2) Funds will be 'hosted' by the Hovingham with Scackleton Parish Council, referred to as "Parish Council", for the duration of the Project. All funds will be kept by the Parish Council in reserve and not as an asset of the Parish Council.
- 3) All monies received for the Project must be deposited into the account of "Hovingham with Scackleton Parish Council" at the Malton branch of Barclays Bank; the sort code is 20-67-75 account 4049 2809. The Parish Council Clerk and Treasurer must be notified of deposits within 15 days.
- 4) The Project must maintain a record of all donations over £100 (? amount to be decided) so that the donor could be contacted in the event of a refund. All donation cheques must be made payable to "Hovingham Parish Council".
- 5) All invoices for payment must be to "Hovingham Parish Council - Clock Winder Project" and approved by the Project Leader, or deputy, prior to payment from the fund, and submitted to the Parish Council Clerk for payment. It will normally be paid within 15 days if for an objective of the Project and where sufficient funds are held in the account.
- 6) The Parish Council will reclaim appropriate VAT from valid invoices, the net amount of valid invoices will be paid from the fund.
- 7) The Project will be for an initial period of up to four years, although the target is to achieve this within two years. The target of the Project is to raise £7,000 which includes electrical installation and contingency. This amount and periods may be amended by the Project Team and the Parish Council and Hovingham Parochial Parish Council (referred to as PCC) notified.
- 8) Any surplus funds raised, at the completion of the Project, would be donated to the agreed Hovingham Good Cause.
- 9) If the Project does not achieve its aims within four years then outstanding funds would be returned, pro rata, to those identifiable as donating £100 (? amount to be decided) or more. Any remaining funds would be donated to the agreed Hovingham Good Cause.
- 10) A statement of account will be produced by the Parish Council for the bi-monthly Parish Council meetings and also on request to the Parish Council Treasurer.
- 11) The "Hovingham Good Cause" is either the Church Roof Fund or Hovingham Playground Group (to be decided).
- 12) The fund may be closed at the request and agreement of the Project Leader and the Parish Council.

Agreed at Parish Council Meeting on 8th March 2017 to be reviewed and agreed by the PCC.