

Appendix 3

Central Dudley Area Committee – 8th June 2010

Capital Allocations

Accounts Criteria For New Organisations

- 1.0** The Capital Allocations Working Group, may, on behalf of the Area Committee and as it considers it to be appropriate, apply the following criteria to new organizations that are genuinely unable to produce annual accounts at the time of their application.
- 2.0** The Area Committee has been advised not to put itself into the position where it may be allocating public funds to an organization that may have no ongoing existence beyond their initial project.
- 3.0** Therefore the organization must be able to show that it has:
 - A formal constitution agreed by the members;
 - Properly appointed officers including a named Treasurer;
 - A bank account in the name of the organization;
 - A formal Business Plan, setting out what they intend to spend over the coming year and where the money will come from.
- 4.0** The Capital Allocations Working Group may apply the above criteria at their own discretion, with a subsequent recommendation to the Area Committee.