Ashby Herringfleet & Somerleyton Parish Council

POLICY ON THE MAINTENANCE OF A SOCIAL FUND

This policy defines the Social Fund maintained by the Parish Council. The Social Fund has been in existence for a number of years but was previously not defined.

The Social Fund will be maintained as a separate fund within the monies held by the Parish Council. It will not receive money from or spend money on core activities of the Parish Council. The Social Fund is part of the overall Parish Council funds and is subject to the normal rules for expenditure, i.e. expenditure must be pre-approved at a Parish Council meeting.

The Social Fund will receive all monies generated by social events organised by the Parish Council, including any monies received from Parish Council activities at the annual village fete.

The Social Fund will be used to:

- Provide an insurance pot against the cancellation of, or loss made by, a Parish Council organised social event.
- Provide priming money for Parish Council social events until revenue is received.
- Fund non-money-making social projects (eg Christmas Lights).
- To support local organisations. Although applications may be made to the Parish Council, in general the Parish Council will allocate funds on perceiving a need.
- There is a presumption that monies received from Parish Council activities at the annual village fete will be spent within the financial year in which they are received.

The Social Fund monies do not form part of the Parish Council's general reserves.

This policy was adopted by the Parish Council on 7th March 2013
Reviewed September 2024
Next review May 2027