Support Fund Management

Document Number: STP-016 rev. 2.0

**Document History**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Rev.** | **Print Name** | **Position** | **Signature** | **Date** |
| **1.0** | **Author(s):** | | | |
| Piotr Swieboda | Trustee (Treasurer) | P.S. | 14/11/2023 |
| **Reviewed by:** | | | |
| Ryszard Chmielowiec  Andrzej Fórmaniak  Kris Ruszczyński  Ela Mytko | Chairman of the dissolved Benevolent Fund   Trustees of the dissolved Benevolent Fund | R.CH.   Approved during zoom meeting | 14/11/2023 |
| **Approved by:** | | | |
| Board of Trustees (STP) | Trustees | Approved by board | 29/11/2023 |
| **2.0** | **Author(s):** | | | |
| Andrzej Rumun | Chair of Internal Audit Committee |  |  |
| **Reviewed by:** | | | |
| Piotr Swieboda  Marian Zastawny  TBC | Trustees |  |  |
| **Approved by:** | | | |
| AGM | Members |  |  |

**Revision Changes**

|  |  |
| --- | --- |
| **Revision** | **Status / Description of Changes** |
| 1.0 | First issue |
| 2.0 | Second Issue. Amendment has been introduced to distinguish that the support fund is to be managed independently of the Trustees and the document must be approved by the AGM, with any future amendments also requiring AGM approval. |
|  |  |

**Table of Contents**

[1. Introduction 4](#_Toc188873432)

[2. Purpose 4](#_Toc188873433)

[3. Definitions & Abbreviations 4](#_Toc188873434)

[4. Responsibilities 4](#_Toc188873435)

[5. Support Fund Management Framework 4](#_Toc188873436)

[5.1. Objectives 5](#_Toc188873437)

[5.2. Fund Management Committee Composition 5](#_Toc188873438)

[5.3. Funds planning and allocation 6](#_Toc188873439)

[5.4. Fund requests and approval process 6](#_Toc188873440)

[5.5. Documentation and record-keeping 6](#_Toc188873441)

[6. Standard Forms/Templates 6](#_Toc188873442)

[7. Appendices 6](#_Toc188873443)

# Introduction

The Sickness and Benevolent Fund was originally established on 29th May 1956 with the original purpose being the provision of assistance to members in sickness or other incapacity or misfortune. The Fund was formally registered with the Charity Commission as a charity organisation (Trust reg. number 1002557) on 17th April 1991.

On the 20th March 2023 the Trustees of the Sickness and Benevolent Fund took the decision to dissolve the Sickness and Benevolent Fund and transfer all its assets to the parent charity, i.e. the Association of Polish Engineers in Great Britain registered as a CIO charity with registration number 1181306.

This decision was made due to the original purpose of the Sickness and Benevolent Fund no longer being suitable for the current number, needs and age structure of its members. The copy of the Trustees’ Resolution passed is attached in the appendix 1. The decision was approved by the Charity Commission on 26/06/2023 (see appendix 1).

# Purpose

The purpose of this procedure is to define how the funds transferred by the Sickness and Benevolent Fund to the Association of Polish Engineers in Great Britain are to be managed and controlled. These funds will be maintained and managed within the Support Fund.

# Definitions & Abbreviations

|  |  |
| --- | --- |
| **Terms/ abbreviations** | **Meaning** |
| Association abr. STP | The Association of Polish Engineers in Great Britain |
| Constitution | The Constitution of the Polish Engineers in Great Britain registered with the Charity Commission |
| Gender / Plurals | Any reference to the male gender shall include the female gender and vice versa; similarly references to the singular shall include plural and vice versa |
| Staff | Employees and volunteers of the Association |
| Treasurer | Treasurer of the Association of Polish Engineers in Great Britain |

# Responsibilities

* This document is to be maintained by the Chair of the Support Fund Committee of the Association.
* The document is to be reviewed at least every 5 years. Any modifications must be approved by the **Board** **of Trustees and the Annual or Extraordinary General Meeting.**

# Support Fund Management Framework

## Objectives

The objectives for the support fund are:

* Facilitate assistance to members facing sickness, incapacity, or misfortune, providing them with the necessary support and/or resources.
* Support projects and initiatives of the Association that align with its charitable objectives and contribute to the overall mission of the organization.
* Seek to enhance the fund's long-term (10-15 years) financial health through prudent investments, as deemed suitable by the committee, whilst acknowledging that returns are contingent upon market performance.

## Fund Management Committee Composition

The duties of the development fund management are to be delegated to a committee consisting of the following individuals:

* Current chair of the Association of Polish Engineers
* Former chairs of the Association of Polish Engineers
* Treasurer of the Association of Polish Engineers

The committee is to consist of a minimum of **5 persons**. If some of the current or former chairs or the treasurer decline to be part of the committee, the minimum quorum of 5 is to be supplemented by proposing appointment to the members at the AGM (Annual or Extraordinary).

With the exception of the Chair and Treasurer of the Association of Polish Engineers, all members of this committee will NOT be Trustees of the Association.

The Chair and Treasurer of the Association of Polish Engineers will serve to provide information and convey applications for funding, but will not have any voting power with regard to the allocation of funds.

The members of the committee will elect a chair from among themselves. The chair will be responsible for calling and leading the committee meetings and serving as the primary point of contact for individuals applying for funds from the support fund.

If the elected chair of the committee is the Chair or Treasurer of the Association of Polish Engineers, then the members will select one other member to hold the casting vote, in the event that such a need arises.

The members of the committee will elect a Secretary from among themselves and the Secretary will be responsible for recording all meetings and discussions within the Committee.

The Treasurer of the Support Fund will be the Treasurer of the Association of Polish Engineers.

The committee should convene whenever an application for funding is received and/or at least once a year prior to the Association’s AGM in order to agree and produce an annual report on its activity. This report, together with the Association’s financial records are to be provided to the Association’s Internal Audit Committee (IAC), so that they may be reviewed per the IAC’s role (defined in Internal Audit Procedure ref. STO-008) in good time before the AGM.

## Funds planning and allocation

The committee will be responsible for the allocation of the funds at hand in line with the objectives defined in this document. This involves deciding on how to distribute the funds, bearing in mind factors such as project necessities, administrative provisions, and potential investment avenues if deemed appropriate. Every decision made by the committee must be documented in the minutes of the meeting. These minutes should then be retained in accordance with section 5.5, 'Documentation and Record-Keeping', detailed below and distributed to the Board of Trustees of the Association.

To ensure streamlined management, the funds will be stored in a separate sub-account within the Association's bank or other financial institutions decided by the committee. The Treasurer, in collaboration with the committee, will incorporate the agreed-upon allocation into the annual budget of the Association. Additionally, the Treasurer will assume responsibility for diligently monitoring and reporting on the income and expenditures associated with the fund.

## Fund requests and approval process

Members of the association seeking funding, whether for new projects, support for members in need, initiatives, or administrative improvements, must present their requests in writing to the committee, allowing a minimum notice period of 21 days. For clarity and to ensure thorough assessment, applicants must complete the specified 'Fund Request Form' [ref. A].

The committee will assess each request through a voting process, in which the committee chair holds the casting vote (or as per the last paragraph of 5.2 above). This can be conducted electronically, in person, or via video conferencing. Following their review, the committee will either approve, decline, or seek further information about the submission.

The committee's chair will communicate the decision in writing to both the applicant and the Association’s Chair within a fortnight of the decision being made.

In their deliberations, the committee will gauge the broader development interests of the association, ensuring funds are allocated most effectively, centring on merit and core strategic concerns which are always to be aligned with the charitable objectives of the Association.

## Documentation and record-keeping

A robust system of documentation and record-keeping is essential for the efficient management of the support fund. To guarantee transparency and ease of access, all pertinent documents will be kept and archived in a specific channel on MS Teams or another platform chosen by the Association for the purpose of document storage.

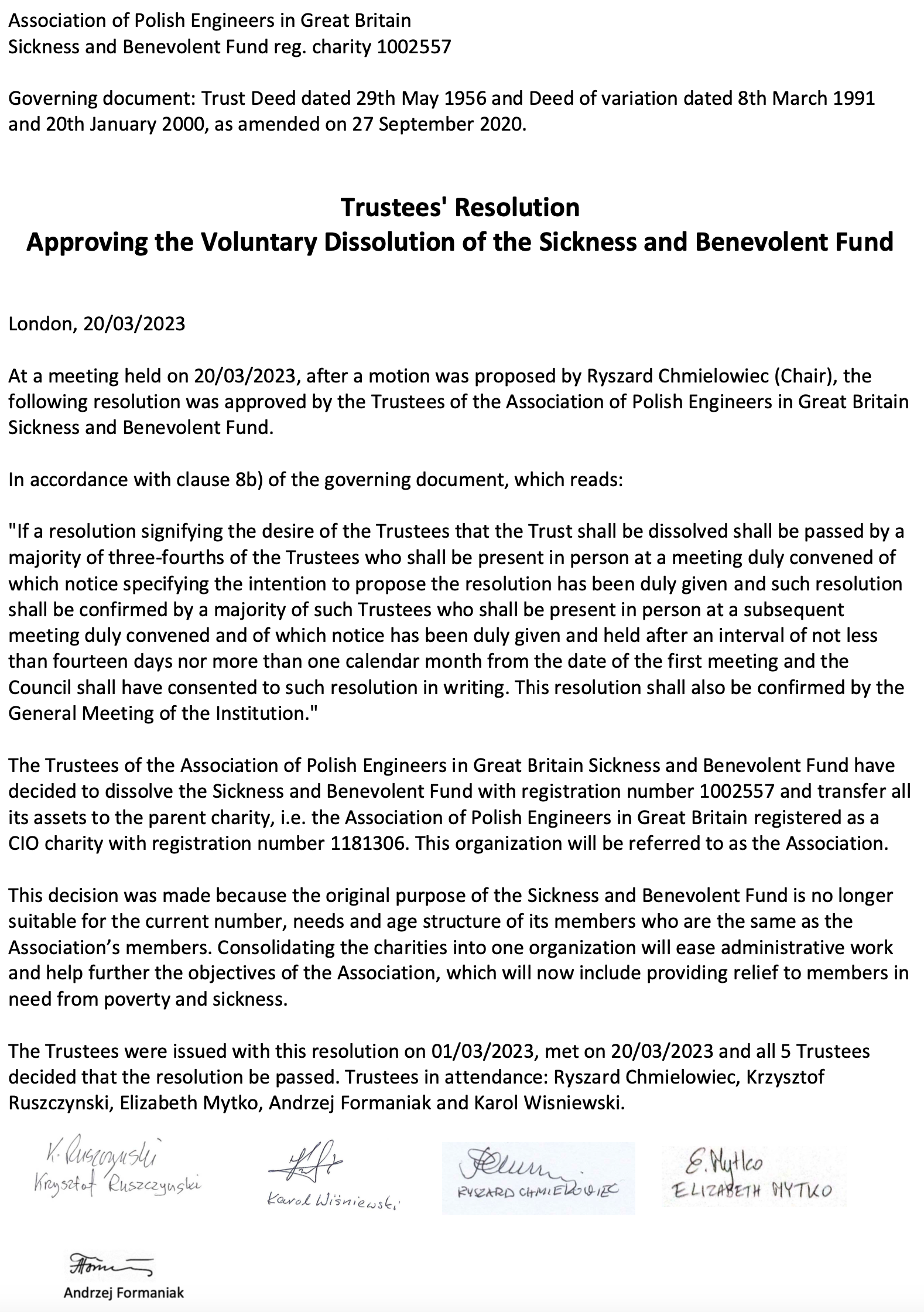
# Standard Forms/Templates

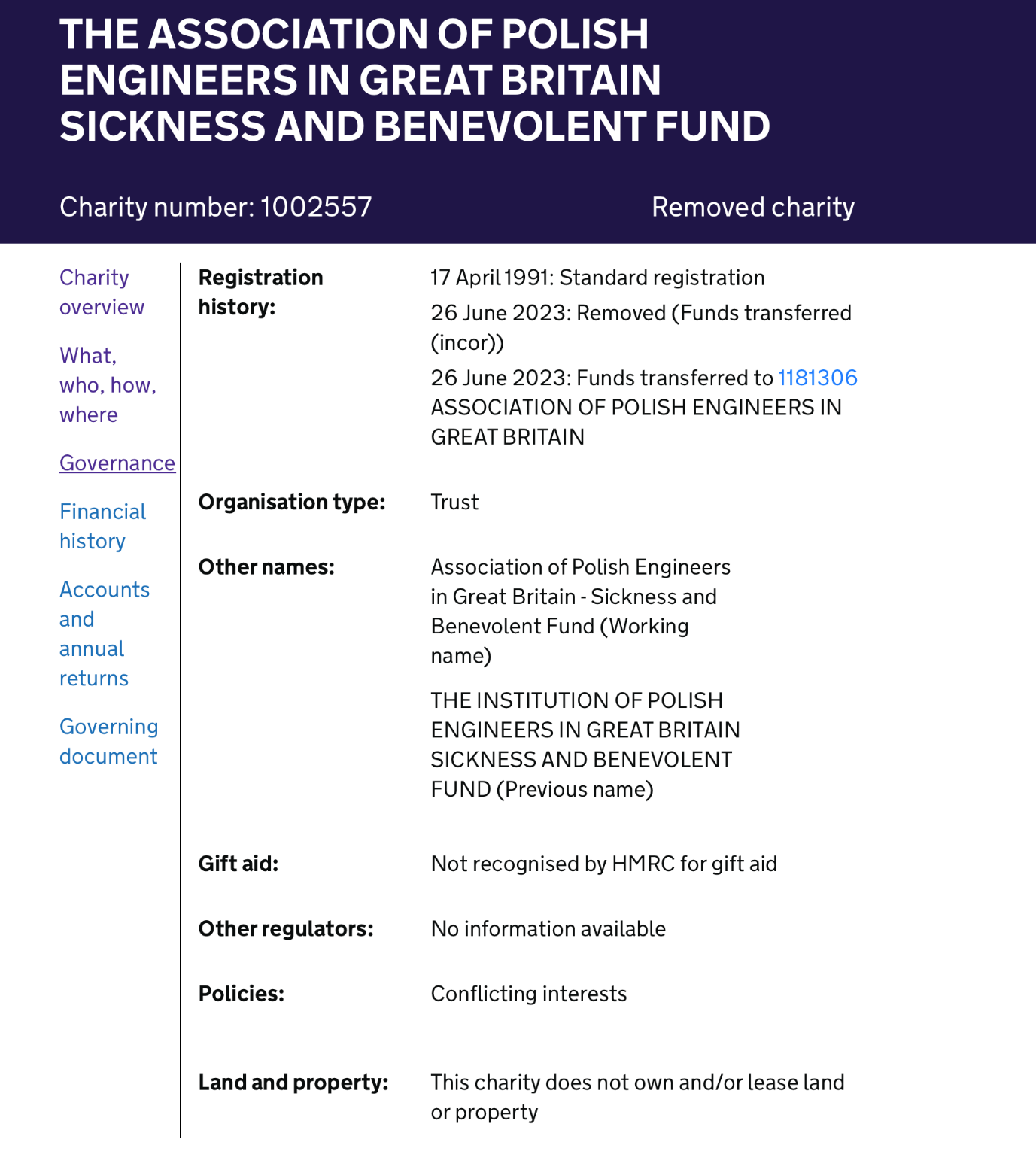
|  |  |  |
| --- | --- | --- |
| REF | Document title | Document Number |
| A | Funds request form | STP-016-T1 |

# Appendices

|  |  |
| --- | --- |
| REF | Document title / ref |
| 1 | Resolution Trustees' Resolution Approving the Voluntary Dissolution of the Sickness and Benevolent Fund and Charity Commission’s decision to remove the Sickness and Benevolent Fund from their register. |
| 2 | IAC resolution at AGM 2024: that the resolution regarding the independent management of the Benevolent Funds. Approved 20.04.2024. |

**Appendices - Ref.1**



****