

# **Little Bromley Village Fund**

## **Governance of funds standing to the credit of Little Bromley Amenities Group (the Group)**

1. The Committee and membership of the Group have, following consultation with Little Bromley Parish Council, decided to close down the Group with effect from 28 March 2018.
2. The decision to close the Group was taken following a special meeting of the Committee held on 19 October 2017 called by the chairman following consultation with Little Bromley Parish Council. At that meeting it was decided to email members to canvas their opinion on the proposed dissolution of the Group. Members endorsed the Committee's decision with no dissent and, pursuant to the Group constitution, dissolution took effect immediately following the Committee's decision at its meeting on 28 March 2018 about the future use of monies remaining in the Group (recorded in paragraph 4 below.)
3. At the date of closure there was £ 3,423.84 (the Fund) standing to the credit of the Group bank account 28204409 at NatWest Bank.
4. Pursuant to the Group's constitution, it was necessary to decide how to spend the Fund in order to benefit the village in accordance with its original objectives. As there were no current village projects for which the Fund could usefully be used, the Committee decided to maintain the Group account (the Account), subject to the payment of £123.84 to Air Ambulance (the Group's chosen charity) and to the preparation of documentation governing the future use of the Fund and the operation of the account. This is the documentation envisaged.
5. The Account will be renamed ' Little Bromley Village Fund' and its operation will no longer be governed by the constitution of the Group but will instead be governed on the following basis.

### **5.1 Decisions about the use of the Fund**

- ☒ The authorisation of expenditure from the Fund shall be made by the signatories to the Account **only** where they reasonably believe that the proposed expenditure will enhance the sense of community and the lives and enjoyment of residents of Little Bromley and that the proposed expenditure would command reasonable levels of support from village residents.
- ☒ For these purposes the signatories shall consult village residents in such manner and such times as they think fit (including but not limited to) by means of the Bromley Messenger, village or Parish Council meetings.
- ☒ The signatories shall publicise their decisions from time to time with a view to ensuring transparency in the use of the Fund.

☒ All decisions about the use of the Fund shall be made unanimously.

## 5.2 Number of signatories and operation of Account

- ☒ The Account signatories shall at the date hereof be the existing signatories to the Account and shall at all times in the future comprise three individuals one of whom must be a member of Little Bromley Parish Council.
- ☒ If a signatory wishes to resign, or is unable to act for any reason, the remaining signatories shall as soon as practicable seek a replacement either verbally or by advertising in the Messenger. Two remaining signatories may continue to act on a temporary basis pending the appointment of a third signatory. The Account cannot be operated if there should be only one signatory.
- ☒ All decisions about the use of the Fund and the operation of the Account shall be made with the unanimous agreement of the signatories for the time being.

Signed ..... CP Cordwell.

..... K. E. Hatch

..... Anita Spall

Current bank signatories

Signed ..... ~~John~~ Fowles,

Group Chairman

Dated 11<sup>th</sup> April 2018