



Donations, Loans & Grants

Australian Education Union ACT Branch Policy

Policy Number	POL062	Version	1.1
Last Reviewed	14/03/2018	Next Review	14/03/2021

INTRODUCTION

The Union may provide donations, grants and loans for the purpose of the furtherance of its Objects as outlined in the Union's Rules.

PURPOSE

This policy is intended to provide a framework for the approval of donations, loans and grants. Loans made via the Member Welfare Fund are excluded from this policy.

POLICY

The Union will make donations in accordance with its Objects and annual budget. Loans and grants will be made in special circumstance with the approval of the Branch Executive.

RESPONSIBILITIES

The Branch Secretary and Branch Executive are responsible for the approval of loans, grants and donations in accordance with this policy.

The Business Manager is responsible for the management of payment and collection processes and reporting.

PROCEDURES

1) Donations

- As part of the annual budget process the Branch Executive will approve a budget for donations for the financial year to be managed by the Branch Secretary.
- The Branch Secretary may approve a donation to a maximum value of \$1,000, provided the total amount expended does not exceed the total budgeted amount for the financial year.
- Any donation that exceeds \$1,000 or will result in the total value of donations exceeding the budgeted amount must be approved by Branch Executive or Branch Council in accordance with *AEU ACT Federal Branch Rule 38 - Loans, Grants or Donations Exceeding \$1,000*.

2) Loans and Grants

- No budget exists for loans or grants outside of the Member Welfare Fund. Any application for a loan or grant is required to be presented to Branch Executive for consideration.
- In approving any loan or grant the Branch Executive must satisfy themselves that the loan or grant is for a purpose identified in *AEU Federal Rule 4 - Objects*. In the case of a loan, the Branch Executive must also ensure that the proposed security for the loan and repayment terms are satisfactory, in accordance with *AEU ACT Federal Branch Rule 38 - Loans, Grants or Donations Exceeding \$1,000*.

RESOURCES

Operational activities related to this policy are to be delivered within budgeted office resources.