

Omapere Rangihamama Trust Discretionary Funding Policy 2017

1. Introduction

1.1. The Omapere Rangihamama Ahu Whenua Trust ORT (“the Trust”) acknowledges that there is need for a discretionary level of funding that provides limited financial assistance to promote and enhance initiatives for the social, economic and cultural advancement of the ORT shareholders, beneficiaries and their whanau.

2. Purpose

2.1. The Discretionary Fund is disbursed as a grant on a case-by-case basis and is a level of funding that is available annually (each financial year) is set at \$5,000.00 and it is the Board’s total discretion as to the amount and to whom funding will be granted.

3. Distribution of Fund

3.1. The Trustees responsible for the Community portfolio (“the Trustees”) will consider all applications on a 6-weekly basis, aligned with the ORT Board meetings and available proceeds will be distributed after such consideration. All applicants will be notified within five (5) working days of the Board meeting whether their application was successful or not. The Trustees will liaise a week prior to the Board meeting to consider any application (if required).

3.2. Shareholders or Beneficiaries who are successful in receiving funding will not be eligible for further funding in the same financial year and non-recipients in previous years will be prioritized.

3.3. The amount of the grant shall be a contribution towards the cost and not represent the total cost to the individual.

3.4. The Board reserves the right not to award any grants. Unused amounts due not accrue over subsequent years.

4. Discretionary Fund Online Application

4.1. Requests will only be considered if they are submitted on the correct online application form. Application forms will be available online via the ORT website.

5. Criteria for Eligibility

- Must be a registered shareholder or beneficiary of ORT Trust
- Must complete the ORT Discretionary Funding Application including all the required information
- Provide at least one other support letter for the application i.e. kaumatua, marae, teacher

- Provide in writing details of the activity you seek funding for, including costs, other letters of support (if appropriate) and how the activity will contribute to your aspirations and the vision and mission of the ORT Trust Board's and our strategic plan.
- Applications must have written quotes for all associated expenses
- Must provide verified bank account details for payment
- Applications cannot be retrospective

6. Discretionary Fund Application Processing

6.1. All applications received will be date stamped and loaded into the ORT's database for future reference.

6.2. Provided correctly completed applications are received at least ten (10) working days before the 6-weekly Board Meeting Committee meeting the Trustees will endeavour to process and determine the outcome of the application at the next scheduled Board meeting.

6.3. The ORT Trust Office Manager will review the applications to ensure the applications meet the criteria and have all required documentation.

6.4. Each correct application will be presented to the Trustees for consideration. Only the ORT Trustees can decide regarding the outcome of a complete Discretionary Fund application.

6.5. Fund applications can only be approved on the basis that the required net proceeds for disbursement are available at the time the applications are considered.

6.6. Both successful and unsuccessful applicants will be notified within five (5) working days of the 6-weekly Board meeting.

7. Payment

7.1. Funds for all approved grant applications will be provided by way of direct credit into the nominated bank account within ten (10) working days of the Board meeting.

7.2. A letter will be sent advising the applicant of details of the payment.

8. General Accountability / Audit

- Grant disbursements will be limited up to a MAXIMUM payment of \$200.00.
- The receipt of payment acknowledgement must be signed and returned.
- Use of the grant amount is subject to the Board's discretion. Recipients must provide receipts in support of the grant amount. Portions of the funding unaccounted for, or used on purposes other than that for which the original application specified, must be refunded to the Board within 20 working days upon date of written notice from the Board.

9. Activities that will not be funded include:

- Purchase of alcohol or tobacco
- Capital items (buildings, vehicles)
- Personal items
- Entity operational costs
- Servicing existing debts

10. Opening and Closing Dates

10.1. Applications to the ORT Discretionary Fund are accepted throughout the year. Grants are processed from the beginning of June until the end of the Board's financial year subject to available funding. Once all allocated funding has been disbursed no further applications will be considered in that fiscal year.

11.Complaints

11.1. The decision of the ORT Board is final and, no further correspondence will be entered into.