



HRC Financial Donations, Gifts and Loans Policy

Purpose

This policy outlines the procedures for receiving, managing, and using financial donations, gifts, and loans within a voluntary-run running club. Harleston Running Club is committed to ensuring transparency, integrity, and appropriate use of financial resources, maintaining the trust of its members, donors, and the wider community.

Scope

This policy applies to all members, volunteers, committee members, and any other individuals involved in fundraising, accepting, or managing financial donations, gifts, and loans for the running club.

Definitions

- **Donations:** Voluntary financial contributions given without expectation of a direct return or service.
- **Gifts:** Non-financial items or services given to the running club, typically for use or distribution to events, or activities.
- **Loans:** Financial contributions that are expected to be repaid, either with or without interest, under agreed terms.

1. Acceptance of Donations, Gifts, and Loans

- **Donations:**
 - The running club may accept donations from individuals, organisations, or other clubs. Donations may be unrestricted or restricted to specific purposes.
 - Donations must be acknowledged with gratitude, either by letter, email, or public recognition, as appropriate.
- **Gifts:**
 - Gifts may include items such as sports equipment, or services that can support the club's activities, events, or members.
 - The club reserves the right to decline gifts if they are inconsistent with the club's values or needs.
- **Loans:**
 - Loans may only be accepted in specific situations, such as for capital purchases, event costs, or other financial needs, provided they are agreed upon in writing with clear repayment terms.

- The club must ensure that any loan agreements are legal, transparent, and compliant with local laws.

2. Approval Process

- **Donations and Gifts:**

- All donations and gifts over £50 must be reviewed and approved by the Committee to ensure they are consistent with the club's values and obligations under UKA registration.
- The donor's identity and the purpose of the donation or gift should be recorded for future reference.

- **Loans:**

- Any loan agreement must be approved by the Committee ensuring that the loan is necessary, affordable, and manageable within the club's financial resources.
- Loan agreements should include:
 - Total loan amount
 - Repayment schedule
 - Interest (if applicable)
 - Any other specific conditions

3. Record-Keeping and Financial Management

- The club must maintain clear, accurate records of all financial donations, gifts, and loans over £50, including:
 - The name and contact details of the donor or lender
 - The amount or value of the donation, gift, or loan
 - The date of receipt
 - Any terms or conditions tied to the donation, gift, or loan
- Financial records should be kept for a minimum of 7 years to ensure compliance with legal and financial reporting requirements.

4. Use of Donations, Gifts, and Loans

- **Donations:**

- Donations should be used for the purpose(s) specified by the donor. If the donation is unrestricted, the club may use it for general club expenses or events.
- If a donation is restricted to a specific use (e.g., funding for an event or equipment), the club must ensure that the funds are applied accordingly.

- **Gifts:**

- Gifts should be used in a manner that directly benefits club members, events, or the club's purpose and values.

- **Loans:**
 - The club must prioritise repaying loans according to the agreed-upon terms. In the event of financial difficulties, the club should communicate proactively with the lender and, where necessary, seek to renegotiate the terms.
 - Loans should not be used to cover routine operational expenses unless explicitly agreed upon.

5. Financial Transparency and Reporting

- An annual financial report, available at the club's AGM should be prepared and made available to all members, summarising income, expenditures, and the status of any outstanding loans.

6. Ethical Considerations

- HRC will ensure that it is not accepting donations, gifts, or loans from sources that could damage the club's reputation or integrity (e.g., donations linked to unethical practices or individuals with interests contrary to the club's values).
- The club should avoid conflicts of interest and ensure that decisions regarding donations, gifts, or loans are made transparently and without bias.

7. Auditing and Oversight

- An independent person will review the club's financial records annually, if any financial gifts, loans or donations over £50 are received.
- An internal review process by the Treasurer should be conducted regularly to ensure compliance with this policy.

8. Dispute Resolution

- In the event of disputes regarding the use or management of donations, gifts, or loans, the club will follow its established dispute resolution procedures, aiming for a fair and transparent outcome.

9. Policy Review

- This policy should be reviewed annually by the club's Committee to ensure it remains relevant and up-to-date with changes in regulations, best practices, and the club's operational needs.

Conclusion

This policy ensures that all financial transactions involving donations, gifts, and loans are handled with transparency, accountability, and in a manner consistent with the club's values. It helps to safeguard the club's financial health, maintains public trust, and ensures that all resources are used effectively and responsibly.