



# The Arts Society Oxford

The Arts Society Member No. 349

Registered Charity No. 1175875

## The Arts Society Oxford Community Arts Project Committee (CAPC) Financial Procedures

1. The Trustees propose and agree an annual budget for CAPC.
2. CAPC identifies suitable projects for grant support, total expenditure for which is within approved budget. Match funded projects are preferred but CAPC will be flexible on this.
3. CAPC notifies Trustees of proposed projects.
4. Trustees consider CAPC proposals. For all approved projects, to be noted in Minutes, CAPC then has authority to commit expenditure up to the amounts approved by the Trustees.
5. For all committed projects, the responsible CAPC member obtains an invoice or invoices for the agreed grant for each project. This should be approved by the Chair of the CAPC who will forward it to the Treasurer with an Expenditure Authorisation Form.
6. In the unlikely circumstances of an invoice not being obtained, the responsible person will obtain some form of receipt for the payment or payments being made by The Arts Society Oxford (TASO). A direct purchase on behalf of an organisation without financial assets can be considered.
7. Assuming the application is in order, the Treasurer will agree terms of payment with CAPC which is ratified by TASO. The Treasurer can make payment by BACS monthly, termly or in certain circumstances as a lump sum. All parties to be clearly informed of decisions followed by an appropriate evaluation by CAPC of the project and any monies spent.
8. Every application form must include both a named contact person and the contact information of the organisation.
9. TASO's normal method of giving is to reimburse, on receipt of an invoice, the expenditure incurred on the project by the grant recipients. A direct purchase on behalf of an organisation without financial assets can be considered.

CAPC will have to decide how to spend funds across the financial year. If at any point projects are considered to be acceptable, but the budget has been exceeded, then if CAPC wants to support such projects it must produce a revised budget and seek Trustee approval for any additional expenditures beyond budget. The Trustees will consider such requests in terms of issues such as expenditure to date, level of reserves and impact, if any, on funding for the following financial year.

If any funds remain unspent from the CAPC budget in a financial year, then with the approval of the Trustees such funds can be carried forward and added to the CAPC



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budget for the following year, subject always to such carry forwards being consistent with the Reserves Policy of the Society.

June 2021