

Intercompany Policy



Change Control

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1 Ownership of Assets

The Petty Pool Trust owns all land and permanent property on site - that is property with an expected life span in excess of 15 years.

Petty Pool College and Outdoor Centre own all furniture and fittings, all course related facilities eg Greenhouse, Outdoor Centre equipment, sheds, storage containers, cages.

1.1 Buildings

The Petty Pool Trust provide for the replacement of the buildings by making a cash deposit equivalent to the annual depreciation charge into a separate bank account, specifically for replacement.

Funding for the replacement of buildings is through specific fundraising campaigns and funding applications, disposal of investments and release of the replacement funds.

Petty Pool College is responsible for the maintenance and insurance of all land and buildings. Insurance levels should be reviewed 3 yearly in line with a Building Surveyors assessment. Buildings must be kept in good decorative order with exterior condition maintained to a suitable standard for the Woodland conditions.

1.2 Management Fee

The Petty Pool Trust will set an annual Management fee to be paid for the occupancy of the premises, by Petty Pool College.

1.3 Investments

The Petty Pool Trust hold and manage investments funds on behalf of the Charity. These funds are invested in line with the Investment section of the Finance Policy and any annual income from the investments is used to support the charitable work of Petty Pool.

2 Funding Requests

As part of the ongoing business reviews, Petty Pool can request specific funding from The Petty Pool Trust

2.1 Supporting Salaries

The Petty Pool Trust will consider requests to support the salary cost for activities which enhance the Charitable work or fundraising activities of Petty Pool. Agreement is in place to finance a Fundraiser Role.

2.2 Supporting facilities

Where Petty Pool have identified a need for new facilities on site, this will be considered for support from the Petty Pool Trust investment portfolio. A funding request with full details will need to be submitted for consideration by the Trustees, who will make a final decision on whether to fully or part fund the project.

2.3 Supporting Activities with Young People

The Petty Pool Trust cannot support the College activities as funded by CCSW, however there is a continuing responsibility for the work of the Charity with young adults. Projects outside College responsibilities can be subject to funding requests and The Petty Pool Trust will find ways of assisting the expansion of the charities work.

Commented [AC1]: To add Approved supplier list?

The Petty Pool Trust have a responsibility to maintain the services to young people should there be any contractual issue or dispute for Petty Pool College and Outdoor Centre. The Petty Pool Trust will maintain reserves sufficient to support the Charitable Activities for 6 months.

3 Finance Policies

There are consistent Finance Policies across both organisations, which must be operated in all circumstances.

4 Bank Transfers

Any transfers made between bank accounts held by The Petty Pool Trust and Petty Pool College & Outdoor Centre must be subject to the same authorisation rules as specified in the Finance Policies. Transfer of monies attributed to the other organisation should not be unduly delayed.