

WENSLEYDALE METHODIST CIRCUIT

Contingency Fund

Purpose

- To assist churches or internal organisations of the circuit who are having financial difficulties.

Application Procedure

- Applications are to be made in writing to the circuit treasurer who may request further information.
- An extraordinary meeting of the circuit finance committee will examine the application and formulate recommendations. The applicant may have a representative attend this meeting.
- The application together with the finance committee's recommendations will then be submitted to the circuit meeting.

Guidelines

- Applicants must have made all reasonable endeavours to obtain finances from other sources.
- Applicants must demonstrate that without assistance their financial reserves will fall below the level of six months normal expenditure.

Awards

- Applicants may receive a loan, if it is considered they have the ability to repay.
- Applicants may otherwise receive a grant or a combination of grant and loan.

Interim Loan

- In the case of a financial emergency the circuit treasurer, with the agreement of two other finance committee members, may make a temporary loan available to the applicant pending the processing of the application.

Maintenance of the fund

- The fund will be maintained by designating funds in the circuit budget agreed by the circuit meeting.