

FINANCE



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Grants

A fixed capital grant of £500 maybe available to all new and active branches irrespective of size. However, the grant is there to help branches to reduce their applications for funding for individual events. Branches should aim to become self-financing by using the grant as “capital” when planning events. The award is also to enable the branch to promote CILEx and the role of Chartered Legal Executives to a wider audience. Functions that are purely for branch members should be self-financed and without recourse to the award. Sponsors may subsidise events to make branch financial management easier. All branches that require a grant should from 2016 submit a grant application form (see Annex H). New branches will be eligible for a grant of £750 and should apply using the same form prior to launch.

V.I.P. tickets

Branches are eligible to apply for funds to cover the ticket price for VIP’s to sit on top tables at events.

If the branch has invited CILEx office holders as guests (President, Vice President and Deputy Vice President) then they are VIPs. CILEx staff members, if invited, will claim on expenses. (CILEx Council Members attending events outside of their constituency should go at their own expense).

An annual application should be included with the grant submission. This should just list the number of tickets required for the year and the ticket price (indicative if not yet known)

Annual return and branch accounts

Branches are required to submit an annual return by the end of February. The Annual Financial Return Form and the Receipts and Payments Account can be found in Annex H & I.

The discretionary grant will only be paid to branches that complete and return their receipts and payments accounts by the end of each February. Please return your Annual Return and branch accounts to the Membership Directorate team at Kempston.

Where, at year-end, it can be seen from the accounts that the bank balance is greater than the grant, consideration should be given to the amount of grant that is applied for in the subsequent year.

The point of this financial overview is to ensure that branch funds are not accumulated as a result of inactivity. The branches do not have power to guarantee or pledge credit on behalf of CILEx. Our Finance Manager can be contacted on 01234 844351 or at info@cilex.org.uk

Subscriptions

The maximum subscription is decided by the branch.

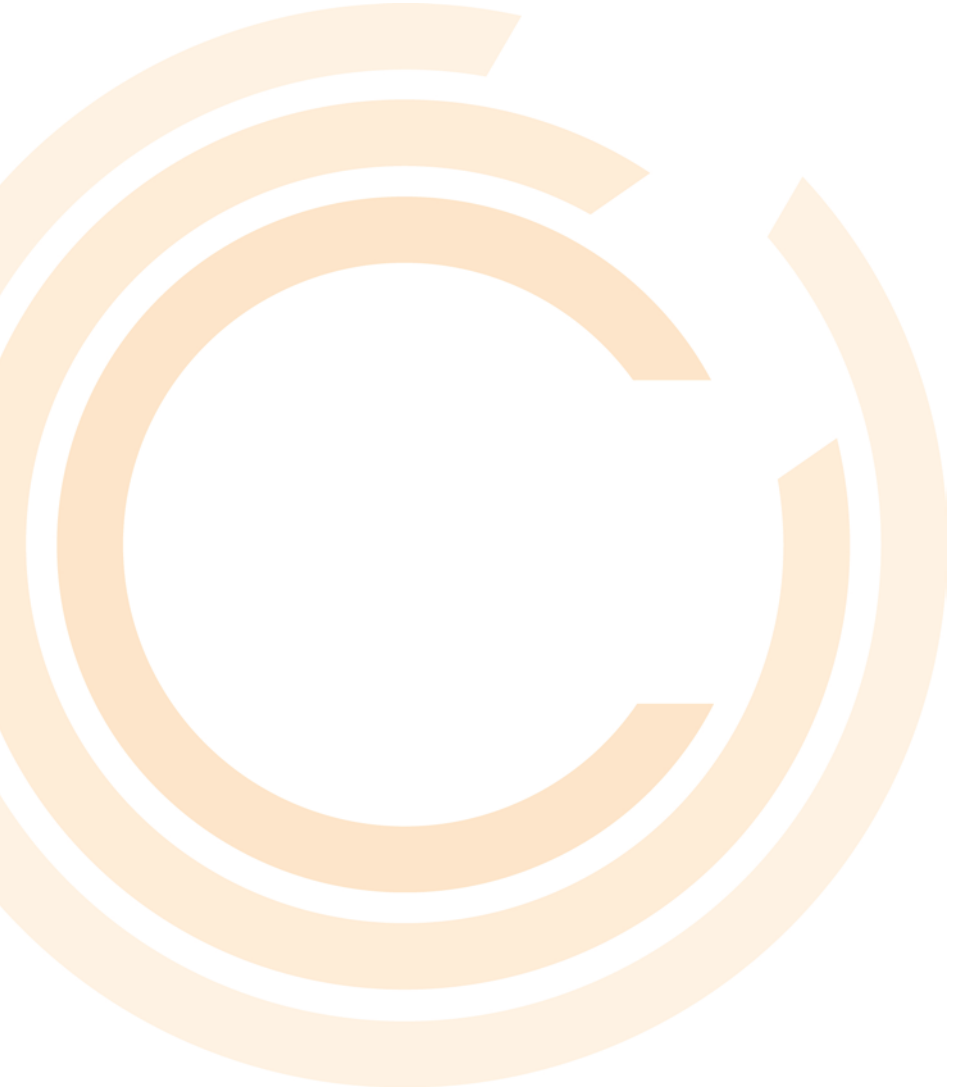
The amount of the branch annual subscription shall be decided at the Annual General Meeting of the branch. All renewable subscriptions should be paid to the treasurer within 28 days of the Annual General Meeting.

Investment

Funds held by a branch should be on deposit at a bank or building society. A mandate should be obtained from the bank/building society and completed by the chairman and treasurer of the branch.

The mandate is a record of designatory signatories for withdrawal of funds from the account. The name of the account will be The Chartered Institute of Legal Executives, Name of branch. A minimum of two signatories is required for withdrawals. Specimen signatures are required for the mandate.

By having this type of account, there can be no argument over the ultimate ownership of the funds.



CILEx branch network

Annual return

All branches are required to complete and return this form together with their Annual Accounts by the end of each February.

If you do not return this form, your branch will not be considered for a discretionary grant. Please return the Annual Return and Annual Accounts to:

The Membership Directorate Team
The Chartered Institute of Legal Executives
Kempston Manor
Kempston
Bedford
MK42 7AB

Thank you for your help – we do appreciate it and the information you supply helps us to support you.

