

## THE LOCAL LOTTO

### PROCEDURE FOR THE RECORDING AND USE OF ACCUMULATED FUNDS

**Approved by the Management Committee: 21 February 2023**

1. 100% of Lotto funds received will be shown separately in the Club's accounts and ring-fenced.
2. Ring-fenced Lotto funds will be set aside for the purchase of un-budgeted items or to fund special events, which would benefit the majority of the Club's members. The ring-fenced funds will not be used to fund the normal day-to-day running of the Club.
3. Any member of the Club can submit a suggestion to the Club Secretary, providing it is seconded by another member.
4. A Lotto Panel (chaired by the Club Secretary, convened as needed and comprising of up to 6 Local Lotto playing members by rotation) will discuss and shortlist suggestions, before being put to a vote by the entire membership.
5. A successful suggestion will need to be passed by a clear majority (at least 55%) of those members voting, and the panel will have discretion to set a higher majority and/or minimum threshold of members voting for large items of expenditure.
6. The Management Committee will give final approval, in order to ensure that the suggestion is in accordance with the ring-fenced Lotto funds available, the terms of the Club's Lease and in line with the Club's purpose, Rules and Constitution.
7. Members will be kept fully informed by the Club Secretary regarding the progress of any suggestions submitted, and will openly communicate the voting process, outcomes and MC approvals.