

Peat Rigg Charitable Foundation: Initial meeting

Objectives for the first accounting period Formation (5th July 2023 to 31st December 2024: 18 months)

What	How	When	Targets
Deliver the Charitable Objects	<ul style="list-style-type: none"> Run Outdoor Education courses for Adults, Young People, Children and SEND students to facilitate the learning of new skills and knowledge. Environmental enhancement of Peat Rigg Use Peat Rigg as a resource to deliver environmental education 	<ul style="list-style-type: none"> Starting October 2023 and throughout 2024 Throughout the period From October 2023 and throughout the period 	<ul style="list-style-type: none"> Reach <ul style="list-style-type: none"> 12 separate organisations 500 individuals All target groups reached. Projects dependent on the available income Environmental education to be integrated into all courses
Financial security – income generation	<ul style="list-style-type: none"> Income from courses Prudent use of any donations from PRCIC Any charitable grants to cover project costs or PRCF to have sufficient funds to cover any shortfall 	<ul style="list-style-type: none"> Courses running from November 2023 Trustee’s decisions at meetings 3 X yearly Trustee’s decisions at meetings 3 X yearly 	<ul style="list-style-type: none"> £90k course income within the period Unallocated money to be placed in savings account
Financial security – control of expenditure	<ul style="list-style-type: none"> Expenditure solely based on income 	<ul style="list-style-type: none"> Use of PRCIC donation to pay for initial wage costs in Autumn 2023 Spending only when cashflow permits 	<ul style="list-style-type: none"> The account will always stay in credit
Financial security – risk management	<ul style="list-style-type: none"> No debt or borrowing 	<ul style="list-style-type: none"> To be reviewed at the end of the first financial period Dec 24 	<ul style="list-style-type: none"> To build a reserve of 3 x average monthly costs
Compliance with all company and trustee law and guidance	<ul style="list-style-type: none"> Staff and trustees to review all CC guidance to ensure compliance 	<ul style="list-style-type: none"> All policies available in an online library Three policies reviewed and approved at each meeting. Training sought for areas of weakness 	<ul style="list-style-type: none"> Trustees to be satisfied that PRCF polices and practice is following best practice by the Spring 2024 meeting