



ASTRONOMICAL SOCIETY OF SOUTHERN AFRICA

POLICY ON ALLOCATION OF DISTRIBUTABLE FUNDS

1. INTRODUCTION

1.1. The Astronomical *Society* of Southern Africa ("*Society*") has the following objectives which require the allocation of funds: -

1.1.1. to encourage and stimulate the study and practice of astronomy, *inter alia* by awarding scholarships to deserving candidates at tertiary institutions;

1.1.2. to establish and maintain various *Sections* in order to facilitate astronomical observing by members and to receive and report astronomical observations made and facilitate astronomical outreach by the *Society*.

1.2. The former has historically been dealt with by a *Scholarship Committee* and no change is foreseen.

1.3. The later has previously not received attention from a financial perspective.

1.4. The purpose of this policy is to deal therewith.

2. FUND ALLOCATION

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- 2.1. It is foreseen that the *Society* allocate funds solely from nett income received in the preceding financial year as well as amounts carried over as per this policy.
 - 2.2. Such allocation will further be done on the following basis of firstly allocating available funds for a specific year to the approved scholarships and thereafter allocating funds to other endeavours with the provision that no more than sixty percent (60%) of the available funds will be allocated to scholarships.
 - 2.3. The remaining funds will be allocated on the basis of seventy-five percent (75%) at the commencement of the year and twenty-five percent (25%) as a reserve for allocation during the course of the year.

An example based on current projects follows: -

Nett Income & Carried over Funds	R 38 500.00
Minus: Maximum allocation to scholarships	R 23 100.00
Distributable income annual income	R 15 400.00
Minus: 25% provision for remainder of year	R 3 850.00
Distributable at the beginning of the year	R 11 550.00

- 2.4. The *Treasurer* shall at the *Annual General Meeting* of the *Society* for every calendar year disclose the amounts as provided for in clauses 2.2 and 2.3 *supra*.
- 2.5. As a general rule applications should not contain requests which exceed twenty-five percent (25%) of the amount referred to in clause 2.2 as the *Society* will seek to contribute to approximately four (4) projects per *annum*.

3. CRITERIA OF ALLOCATION OF NON-SCHOLARSHIP RELATED FUNDS

- 3.1. Constitutionally the *Society* is required to through its *Sections* facilitate astronomical outreach by the *Society*.
- 3.2. The aforesaid thus constitute the objective for allocation and can be more specifically defined under the following points: -
 - 3.2.1. the requirement vests in the *Sections* and as such the request must come from the head of the same and not an individual directly;
 - 3.2.2. the allocation must actively further the interest in astronomy of persons or groups not currently actively involved in formal structures such as academic research or astronomy groups.

4. CRITERIA FOR REQUEST

- 4.1. Requests for beginning of year allocations must be received by 31 January of each year.
- 4.2. Other requests are to be made as soon as the need for the request becomes apparent.
- 4.3. Requests must be in writing forwarded by the *Section* to a member of the *Council* of the *Society*.
- 4.4. The written request must meet the objective and *inter alia* disclose: -

4.4.1. a motivation why the objectives will be met as well as an explanation as to how it will be done;

4.4.2. reasons why the funding could not be secured from alternative sources (if any);

4.4.3. full financial motivation for the amount sought;

4.4.4. a plan of any marketing steps which will be taken to bring those benefitting from the funds received into the formal structures of the *Society*.

4.5. The *Council* may from time-to-time approve a standard application document, which will be denoted as Annexure "A" to this policy and is to be used in the application process.

5. FEEDBACK AND PAYMENTS

5.1. Feedback on all requests will be done in writing within fourteen (14) days after receipt, provided that 31 January is regarded as the date of receipt in relation to beginning of year requests.

5.2. As the allocation is in the discretion of the *Council*, the *Society* will not enter into further correspondence where a request has been declined.

5.3. All allocations are made subject to proper accounting for funds received (including the provision of source documents) and any funds not used are to be refunded to the *Society*.

6. RESIDUAL FUNDS



6.1. Any funds not distributed during a specific year will be allocated for distribution during the following year.

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ANNEXURE "A"

APPLICATION FOR THE ALLOCATION OF DISTRIBUTABLE FUNDS

Name of <i>Section</i> :			
Person representing <i>Section</i> :			
Date of application:		Amount requested:	
Title of project:			
Commencement date of project:		Duration of project:	
Purpose of project:			
Number of persons involved in the project:			
Number of persons to be affected by the project:			
Project description: (300 words or less)			
Breakdown of allocated funds:		R	
		R	
		R	
		R	
		R	
		R	
		R	
		R	
		R	



		R
Other possible sources of funding:		