



SAMPET FUNDING AND FINANCIAL ACCOUNTING POLICY

1.0. PREAMBLE

SAMPET FAMILY TRUST is a charity-bound and driven institution with an open humanitarian mission: to save and serve children (mainly targeting Orphaned and Vulnerable Children) and community in three main areas:

- education and empowerment
- health and wellness and
- community empowerment.

Key to the success of this mission is a robust Resource Mobilization Strategy to fund the empowerment of these children and communities. Our chosen empowerment path is not that of temporary relief alone; rather it resides in the long-term empowerment of children and communities mainly through empowering education.

This explains why almost all the projects are directly and indirectly linked to the empowerment of children and communities through the provision of online education. Our development partners and the donor community should be clear about this mission so that they commit their funding from an informed position.

a) Some of them will commit their funding to capital formation. Since our Trust is just taking off, it requires capital assets such as:

- Updating the home of SAMPET FAMILY TRUST which is already donated by the Founding Trustee, but needs customization and refurbishment
- The vehicle which has been donated for operations, but which needs sprucing up and service for branding purposes
- Supporting ICT infrastructure

b) Operational honoraria for the Operational Team of Volunteers

Some will commit their funding to injecting infancy life to most of our registered projects; which are by nature soon to be not only financially self-sustaining, but capacity builders for the Trust on one hand, and direct benefactors to our OVCs through enrolment into these. Examples of these treble-impact projects under the purview of the TRUST are:

- Sampet online pre-school
- Sampet online junior school
- Sampet online senior school

- Sampet online secondary school
- SAMPET online high school
- SAMPET Media house
- SAMPET Online Libraries Consortium
- SAMPET Critical skills think-tank and Consultancy Services

Once off the ground, each of these projects will not only be financially self-sufficient, but will be capable of funding the trust and the trust's charity plans.

2.0. PURPOSE OF THE FUNDING AND FINANCIAL ACCOUNTING POLICY

To ensure that Trust Funds established and administered by the Trust are managed:

- In accordance with the wishes of the settlors and Trustees
- In compliance with legal, Audit and good governance/ best practice requirements
- And in a manner that minimizes the potential liability or loss by the Trust and its staff.

3.0. MAJOR FUNDING CATEGORIES

Although there are many worthy charitable and educational projects and community needs in developing countries, the limited availability of funds requires the Trust to establish funding priority categories as follows, with annual budget allocation ranges for each category determined by available funds:

- Education and empowerment (+30%)
- Health and wellness (+30%)
- Community Service (+20)

4.0. SOURCES OF FUNDING

4.1. Donors and Development Partners

4.1.1. These funds are payable directly into the Trust Main Account which is controlled by all the Trustees

4.1.2. These funds are first and foremost subject to the conditionalities set by the Donor or Development Partner.

4.1.3. Release of these funds into any project operational account will be subject to submission of an operational budget to the Board of Trustees, which Board shall approve through a resolution.

4.2. SAMPET Projects

4.2.1. All projects shall be run on a budget approved by the Board of Trustees

- 4.2.2. Each project shall operate two accounts: the operational account and the Trust Account.
- 4.2.3. The operational account services project activities
- 4.2.4. The Trust Account is where funds accrued from project activities are deposited.
- 4.2.5. The Executive Director of the projects oversees both Accounts on behalf of the Board of Trustees in line with the Board's Resolution of July 25, 2021.

4.3. Investors

- 4.3.1. Investors are invited to buy shares from the Trust
- 4.3.2. Once they buy the shares, investors will be part to the Board meetings and deliberations.
- 4.3.3. Presently up to 20% of the shares are available for tender.
- 4.3.4. The Trust shall keep 80% of the shares
- 4.3.5. This ratio can only be changed by the Board through a resolution.

5.0. THE POLICY

- 5.1. Trust Funds must only be deployed to the Trust projects with the approval and resolution of the Board.
- 5.2. Once deployed to project accounts, these funds will be operationalized through the approval of the Executive Director, who shall do so on behalf of the Board as assigned by the Resolution of July 25, 2021.
- 5.3. All Trust Funds accepted must be administered in accordance with the terms of the Will or the Trust Deed as the case may be so as to properly and fully meet the wishes of the Settlor and which govern the obligations and responsibility of the Trustees.
- 5.4. Procedures must be implemented, followed and audited to ensure compliance with Settlor's wishes, Trust Deeds and legal and financial reporting requirements.
- 5.5. Trust Funds and their administration, including disbursements, must be in compliance with this Policy.
- 5.6. Trust Funds and their administration may be audited from time to time in accordance with the Notarial Deed of the Trust.
- 5.7. Trust projects can only use funds deposited into their operational account by the Trust.
- 5.8. Funds generated by project activities are deposited into the project Trust Account administered by the Executive Director, who shall do so on behalf of the Board as assigned by the Resolution of July 25, 2021.

6.0. BENEFICIARIES

6.1. The Trust Deed recognizes two types of beneficiaries who shall be characterized as primary and secondary beneficiaries

1.1. Primary beneficiaries are those captured by the Deed and the Addendum to the Deed as nominated by the Settlor.

1.2. Secondary beneficiaries are members of the community who satisfy the criteria 8.0. below.

7.0. FUNDING RESTRICTIONS

7.1. Contributions will generally be made only to non-profit organizations, communities and individuals who meet the Trust's evaluation criteria below.

7.2. Contributions will generally not be made for:

7.2.1. Lobbying and political and organizations

7.2.2. Veteran, fraternal, and labor organizations

7.2.3. Fund-raising dinners, raffles and other events;

7.2.4. Adults (except school scholarships and disaster relief)

7.2.5. Capital fund campaigns;

7.2.6. National fund drives; and

7.2.7. Advertising.

8.0. EVALUATION FACTORS

The following factors will be considered in the evaluation of all funding requests:

8.1. Potential benefit to area residents and the entire community

8.2. Level of community support for the program or project or the organization requesting the funds

8.3. Fiscal and administrative capability of the organization to deliver a quality service or program; and

8.4. Results that are predictable and can be evaluated.

8.5. It shall be the responsibility of the Executive Directors to evaluate funding requests and allocate contributions to accomplish the purposes and intent of this Policy and these guidelines on behalf of the Board as assigned by the Resolution of July 25, 2021.

ADOPTED

