

## Policy

### Loans to clubs and associations

Reference number:	SG23
Type:	Strategic
Legislation:	<i>Local Government Act 1995</i>
Procedure:	NA
Delegation:	NA
Other related documents:	NA

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### Objective

For the City of Fremantle Council to raise loans on behalf of clubs and associations where council's involvement is considered to benefit the City in accordance with the *Local Government Act 1995*.

### Policy

This policy sets out the parameters for which, in any instance prior to, a sporting body or community association making an application to council for assistance in the raising of loans.

#### 1. Guarantee equity

Council requires the names of up to three persons, at the discretion of the director corporate services, who would be prepared to guarantee the clubs and /or associations liability for the loan repayments.

#### 2. Financial records

The club and/or association submit budgets and financial statements to prove its ability to pay the loan repayments.

#### 3. Summary of club

The club and/or association submit details in respect to its membership, brief details

of its history, sketch plans and details of the proposed development for which the loan funds would be used.

#### 4. Previous advances

If any club and/or association who already has loan advances from council asks for deferment of repayment, then that club and/or association is asked to nominate up to three guarantors.

#### 5. Final approval

Any development undertaken as a result of a self supporting loan is to be approved by council.

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<b>Responsible directorate:</b>	Corporate services
<b>Reviewing officer:</b>	Manager finance and administration
<b>Decision making authority:</b>	Council
<b>Council item number:</b>	<Type Number press Tab>
<b>Policy adopted:</b>	20 November 1972
<b>Policy amended:</b>	23 September 1991. 24 November 2003 (SDRCP0311–99) 28 November 2007 (SGS0711–8)
<b>Next review date:</b>	2010