

Funding Terms and Jargon

Accountability	Financial reporting to a funder to account for the spending of grant money.
Audited Accounts	An inspection of the accounting procedures and records by a trained chartered accountant or Certified Public Accountant (CPA).
Charity	A not-for-profit organisation who has a Charitable purpose and is a registered Charity through Charities Services (www.charities.govt.nz).
Committee	a group of people appointed or chosen to perform a function on behalf of a larger group
Community Group	a charitable organisation, includes schools, sports groups i.e. not a business
Constitution	A written statement outlining the basic laws or principles by which an organisation is governed
Contract	an agreement, usually with a government agency, to provide a service to a certain sector of the community
Donation	a gift or contribution for which nothing is expected in return, generally a sum of money given to a charity
Double Dipping	Using one expense receipt to account to multiple funders
Expense	An amount of money spent, as a whole or on a particular thing
Financial Statements	Annual financial statements that report on the Income & Expenses of an organisation
Fundraising	Is to raise funds, usually through events or activities
Grant Application	application for funding from a trust, community funder, local or central government
Grant	Money given for a specific purpose
Income	Funds received by the organisation
Incorporated Society	A group of at least 15 people who have applied for registration under the <i>Incorporated Societies Act 1908</i> . Once registered the Society constitutes a distinct legal entity which provides protection to members from debts, contracts etc. In return, members do not have a personal financial interest in the property or assets (if any) owned by the society.
Not-for-Profit	a charitable organisation i.e. not a business

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Performance Report	Reporting required by Charities Services for registered Charities based on the value of annual expenses which dictates Tier Reporting requirements. Performance Report includes financial and non-financial reporting.
Pledge	a financial commitment, to a cause, that is held in trust until the cause reaches its required target
Quotation	The price that someone says they will charge you for doing a particular piece of work or supplying certain goods
Resolution	A formal proposal that is considered by an organisation and is usually voted on at a meeting
Retrospective Funding	Funding that is approved or received after the expenses has been incurred or paid.
Signatory	A person authorised to sign and approve payments and agreements/contracts on behalf of the organisation.
Sponsorship	Supporting an event, activity or organisation by providing money or other resources that is of value to the sponsored event. This is usually in return for advertising space at the event or as part of publicity for the event.
Stakeholder	Anyone who influences or has an interest in an organisation
Trust	A trust is the legal relationship created when a person (the "settlor") places assets under the control of a person (the "trustee") for the benefit of some other person or people (the "beneficiaries") or for a specified purpose.
Umbrella Organisation	An organisation that has a legal structure such as registered Charity or Incorporated Society that allows a non-legal entity to apply for funding using its name and bank account.