

**Draft 1C, 22/5/12**  
**POLICY ON THE UNDERWRITING OF EVENTS BY PCNB**

1 The underwriting of an event shall be always at the absolute discretion of the PCNB Committee, but if underwriting is agreed the conditions below shall apply until the Committee chooses to amend the policy. As a matter of policy, it will normally be the case that a subcommittee of PCNB will review the budget and get in touch with intending organiser before considering underwriting. This subcommittee will normally include the PCNB treasurer.

2 The following conditions shall apply to any underwriting of an event:

a	The event must be organised by a recognised PCNB local group or groups, with a single named organiser as the contact point.
b	The event must be of a nature which is broadly consistent with the PCNB Eight Points.
c	There must be a clearly discernable need for the event.
d	The named organiser must take responsibility for the full organisation of the event, although PCNB may assist with publicity through its Newsletter, website, and e-mail distribution list.
e	The organiser must take responsibility for processing all receipts and payments, the maintenance of proper financial records and the preparation of final accounts for presentation to the PCNB Committee at the conclusion of the event. By negotiation it may be possible to make the PCNB bank account and services of the treasurer available to the organiser.
f	The organiser must make sure there is public liability insurance. You <b>must</b> inform us in writing if you wish to rely on PCN Britain's insurance policy so that we can check your eligibility. Our third party liability covers most meetings provided they are clearly a PCN meeting, organised by a PCN member.
g	The organiser must supply a budget, showing fixed and variable costs, covering all likely receipts and payments before the PCNB Committee can consider underwriting an event.
h	The maximum amount of financial underwriting of a financial loss shall be £500, or less if the Committee so determines. When the budgeted payments exceed the maximum amount underwritten by PCNB, the PCNB Committee will need to know who the other financially-responsible stakeholders are.
i	If the underwritten event makes a surplus this shall be shared between PCNB (50%) and the organising local group (50%). The PCNB share of the surplus will be placed in an Event-Underwriting designated fund.
j	Payment in the case of a loss or a surplus must be made by the respective party as soon as the financial results have been accepted by the PCNB Committee.
k	Any request for a loan by the organiser to ease cash flow shall be considered by the PCNB Committee on its merits.
l	Agreement of underwriting will be dependent on the acceptance in writing of these conditions by the organiser.

3 If underwriting is agreed it shall be for the PCNB Treasurer to notify the organisers of this, and to maintain contact with them until the final accounts are received, agreed and any payments made.

4 If PCN feels it inappropriate to underwrite an event but still wishes to see the event go ahead, there are two other options available. The first is to adopt the event

as a PCN national event and the second is to offer the organisers seed-corn funding, which may be given on the understanding that if the event make a profit, the seed funding would be repaid.

ends Andrew Burrell, treasurer, 22/5/12

updated Andy Vivian, administrator 14/10/15