



SOUTH AUSTRALIAN CLAY TARGET ASSOCIATION Inc

TRAP LOAN FUND POLICY

POLICY No.14

POLICY OBJECTIVE

The South Australian Clay Target Association Inc. has made available \$15,000-00 for clubs requiring loans to purchase traps. In the past, some clubs have had insufficient funds to secure alternate grants or funding for new or replacement traps. This policy is in place to assist all SACTA Clubs with trap renewal or replacement.

GUIDELINES

The following guidelines have been established for clubs wanting to apply for a loan.

1. All applications in writing are to outline the following:
 - a. Type of trap (ie new or used) – must be hopper fed, auto only
 - b. The Club's balance sheet and evidence that 50% of the cost of the trap will be borne by the club or provided by Government funding.
 - c. A written quote for the trap to be purchased.
 - d. The maximum available for any one loan is \$5,000.00

HOW MEMBER CLUBS CAN MAKE APPLICATION FOR A SACTA LOAN

2. An application in writing from the member club must be made to the SACTA Executive who will review the application. Any loans from the fund must be approved by the full SACTA Executive before any funds are distributed.
3. All loans are to be repaid over three (3) years, with quarterly installments to be made. There is to be an administration fee of three (3) percent to be charged.
4. The trap purchased by the club is to remain the property of the South Australian Clay Target Association Inc. (SACTA) until the final payment is made.
5. Priority of fund allocation is to be decided by the SACTA Executive.

6. If Government funding is to be sought for the trap purchase and subsequently does not become available, the loan is to be cancelled and any money provided by SACTA to the club shall be repaid immediately or within one (1) month. If the club has been provided any funds by SACTA (as per this policy) and the trap purchase does not occur, those funds are to be repaid to SACTA immediately or within one (1) calendar month.
7. Any funds provided under this policy are to be utilised for the intended use only and not for any other purpose.
8. For further information regarding the Trap Loan Fund contact the SACTA Secretary.

POLICY REVIEW

This Policy will be reviewed on an annual basis to ensure that it remains current and practical.

AUTHORITY

SACTA Executive

Approved: 2008

Date reviewed: 1 October 2009.

Date reviewed: 29 June 2010.

Date reviewed: 29 May 2011