**How SCRAP spends your donations**

As a Deductible Gift Recipient (DGR – Federally Certified and with Authority to Fundraise in NSW – see certificates on this page) SCRAP Ltd must continuously monitor all receipts and expenses to and from its Public Gift Fund Account (held at our bank – Bendigo Bank currently) and administer those transactions through a Management Committee made up of suitably qualified people from among our Company Members (usually drawn from current Directors).

The Management Committee meets at least 4 times per year to review reports from the Company Secretary who reports on the donations received and any proposed expenditure. The Committee decides whether to approve such expenditures and considers the financial reports according to its fiduciary responsibilities.

All decisions are communicated to the Board of Directors for ratification.

Under our legal requirements the expenditure of funds may only occur in line with the objectives under which the company is incorporated. Basically these are to protect, conserve and enhance the environment with particular emphasis on minimizing waste.

Consequently all funds are expended to this end.

This is distinct from investment of funds for which the management committee is also responsible. The account is maintained in a standard bank account with low fees but also typically low interest. Some of the balance is, from time to time, transferred to other investments which may earn a better rate of interest.

Examples of expenditure on programs which are consistent with our main objectives in recent years, include:

1. Equipment to support the fertilization of school fields (Fertile Grounds) which uses SCRAP’s own worm liquid made from organic wastes fed to our worms.
2. Equipment for the cleaning and maintenance of rainwater tanks in support of water conservation and sustainable supply in schools and similar premises.
3. Equipment to assist in dissemination of information on our programs to schools and others including for administration such as printing consumables.

WE HOPE THIS EXPLANATION GIVES YOU SUFFICIENT INFORMATION TO ENCOURAGE YOU TO MAKE A DONATION TO SCRAP LTD. SHOULD YOU REQUIRE ANY FURTHER INFORMATION PLEASE CALL OUR COMPANY SECRETARY, PETER CARROLL ON 0400 982 516.