# PADDLE STEAMER PRESERVATION SOCIETY

## **DUE DILIGENCE REPORT *(V3)***

### Report Number: -

### Grant Requested By: -

### Amount Requested: -

**Purpose of Grant: -**

### Overall Governance

**1. Ownership, membership and/or shareholders**

|  |  |
| --- | --- |
| Who owns the artefact/ship for which the  grant is sought?  If not, who does? |  |
| Proof of ownership seen? |  |
| Incorporated Society?  If yes, How many Members? | Yes No |
| Company Limited by Guarantee?  If yes, How many Members? | Yes No |
| Company limited by shares? |  |
| How many shareholders are there?  Are they elected?  Do they receive payments?  What are their responsibilities?  How are these discharged? |  |
| What is the distribution of the shares?  i.e Who ‘owns’ the Company? |  |
| Are shareholders required to be members of the PSPS? |  |
| Proof seen | Yes No |

1. **Objectives**

|  |  |
| --- | --- |
| Is there a Constitution or Memorandum & Articles? |  |
| Copy Provided? | Yes No |
| Is it up to date in accordance with any resolutions passed by governing body? |  |
| What are the Objectives/ Statement of Purpose? |  |
| Are these in line with those of the PSPS | Yes No |
| Are the Objectives being delivered? | Yes No |
| Is it working within the Constitution? | Yes No |

1. **Registration**

|  |  |
| --- | --- |
| Is it a Company registered at Companies House? | Yes No |
| Registered Number |  |
| Date of last Returns | Accounts -  Annual Return - |
| Is Company a Registered Charity? | Yes No |
| Registered Number |  |
| Date of last Annual Return |  |

#### Officers and or Directors

|  |  |
| --- | --- |
| How Many? |  |
| How Appointed? |  |
| Are checks carried out including: |  |
| • Are the people representing the application fit and proper? For example, not barred from being a Director of a company, bankrupt or under a criminal conviction? |  |
| • Do they have interests in any related parties to the project? |  |
| • Are there any personal conflicts of interest? |  |
| Who Appoints? |  |
| What mechanism for Removal? |  |
| Who may Remove? |  |
| Are Directors/Officers required to be Members of PSPS?  Proof Seen? | Yes No |
| What training provided? |  |

#### Management

* 1. **The Board**

|  |  |
| --- | --- |
| Frequency of Meetings |  |
| Are Agendas issued in advance? |  |
| Are Minutes a true reflection of Meetings? And show rationale behind decisions? |  |
| Example seen? | Yes No |
| Are Required Actions Reviewed? |  |
|  |  |

* 1. **Business Plan**

|  |  |
| --- | --- |
| Is there a Business Plan? |  |
| * Quarterly? | Yes No |
| * Annual | Yes No |
| * 3 to 5 Years | Yes No |
| Who Reviews Plans? |  |
| How frequently do Reviews take Place? |  |

#### Financial

|  |  |
| --- | --- |
| Are Budgets Prepared? | Yes No |
| Do they match the Business Plan? | Yes No |
| Is Contingency Factored in? |  |
| Who Reviews Budget against expenditure, and how frequently? |  |
| Are Management Accounts produced?  How Frequently?  Do they cover: -  Expenditure  Costs  Revenue  Cash Flow (Liquidity)  Security of Current Funds | Yes No  Yes No  Yes No  Yes No  Yes No |
| Copy of Budget seen?  Copy of Management Accounts seen? |  |
| How is Debt controlled? |  |
| Who signs cheques? |  |
| How is credit agreed and by whom? |  |
| How is credit controlled and by whom? |  |
| How is credit monitored and by whom/ |  |
| Are the Annual Accounts transparent and meaningful?  Do the Accounts reflect the true state of the business? | Yes No  Yes No |
| Have Annual Accounts been made available? |  |
| Is there an Independent Audit?  Are there procedures for investigating information – by whom and how? | Yes No |

#### Risk Management

|  |  |
| --- | --- |
| Is there a Risk Assessment for the Business? | Yes No |
| Who is responsible for Producing the Assessment? |  |
| Who is responsible for Monitoring the Assessment? |  |
| Do the Board consider the Assessment?  How Frequently? | Yes No |
| Are the Assets adequately insured? | Yes No |
| Is there Third Party Protection? | Yes No |
| Is there War/Terrorism protection? |  |
| Is Public Liability Cover in place | Yes No |
| Is Employment Insurance in place | Yes No |
| Is Legal Cost protection in place? | Yes No |
| Is there Loss of Earnings cover? | Yes No |
| Are Accounts Secured? |  |
| How good is the security/quality of the Insurances/  How frequently are they reviewed? |  |
| Is the loss of strategic personnel covered? |  |
| Earnings and Cost cycles – is there sufficient cash protection? |  |
| Are there Disaster/Accident recovery plans in existence? |  |
| Are essential supplies protected i.e. fuel – shipyards? |  |

##### F. Purchasing

|  |  |
| --- | --- |
| Are there specific terms of business? | Yes No |
| Are there specific procedures for drawing up contracts? | Yes No |
| Is competitive tendering practised?  Are quotations obtained?  How are quotations investigated? | Yes No  Yes No |
| Is hedging used effectively?  How are orders placed?  Is credit obtained? | Yes No |
| How are invoices chased? |  |

#### Compliance

|  |  |
| --- | --- |
| Is the business trading legally in accordance with: -  Health & Safety Regulations  Licensing Laws  Trading Standards  Safety Standards  Office of Fair Trading  Advertising Standards Authority  Weights and Measures  Employment  Are there written policies for: -  Child Protection  Vulnerable Adult and other safeguarding issues.  The refusal of discrimination on grounds of Race, Religion, Sex and Disability. | Yes No  Yes No  Yes No  Yes No  Yes No  Yes No  Yes No  Yes No  Yes No  Yes No  Yes No |
|  |  |

#### Ethics and Eligibility

|  |  |
| --- | --- |
| Precise purpose for which Grant required |  |
| What other sources of funds will be used in this project? |  |
| What is the timescale of the Project? |  |
| Who will carry the responsibility for the Project? |  |
| Who will be responsible for monitoring spending on the Project? |  |
| Will PSPS require a report on the use of the Grant? | Yes No |
| Is there evidence that the code of organisational behaviour is congruent with that of PSPS? | Yes No |
| Are the activities of the organisation totally in line with the objectives of PSPS? | Yes No |

Grant Approved: - Yes No

**Signed…………………………………………………….**

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