

# Seniors

# SENIORS' FUND



ESSENTIALS



20 MINUTES



READY  
TO GO

## AIM

Establish a pot of money that is controlled by the Seniors. Giving you a choice on how to spend the money as well as the responsibility of raising funds to top it back up.

## WHAT YOU'LL NEED

► Pens & Paper



## LEADER PREPARATION

Establish a pot of money that is controlled by the Seniors. Giving you a choice on how to spend the money as well as the responsibility of raising funds to top it back up.



## GETTING INTO THE ACTIVITY

A Seniors' fund is a pot of money that is ring fenced for the Seniors age group. These funds are to be controlled by the Seniors in the group, with them making the decisions of how the money is spent and how the fund is topped back up (i.e fundraising).

- 1 A leader will let you know if you have a starting balance to your Seniors fund and, if so, how much this is. If you don't have a starting balance, you'll need to start thinking about fundraising ideas to create a starting balance, before you can start looking at spending any money.
- 2 As a group have a conversation about what you'd like to do first – start spending or increase the funds. As managers of the fund, you have two options on how to proceed.

**Spending:** Spend some of your money on a trip, activity, equipment etc. Have a chat about what you'd like to do as a group and then make plans to spend your money to achieve your goals.

**Fundraising:** If you don't have enough money in the Seniors' fund to achieve your next aim, then you'll need to look at ways you can increase the fund. Think about how you could increase the funds. This might be by running a quiz night, holding a coffee morning, putting on a car wash or something else. These activities could be linked to the 'Fundraiser' staged award.

Now the Seniors' fund has been established, this should be something that is continued on into the future (rather than just as a one off activity), giving the Seniors long term control of the fund and how it is spent / topped up.



## IDEAS TO TAKE THIS FURTHER...

As well as making the decisions on how the fund is spent, encourage the group to look at budgeting, planning, recording income / expenditure and more to help build up skills around managing and being responsible with money.



## KEEPING EVERYONE SAFE

Whilst the funds are to be controlled by the young people, leaders should take overall responsibility for the security of any physical money and should also ensure any activities planned / equipment brought meet all BB safety guidelines.