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Our Ref: JMG/EJC/03841

September 2008

Following the Chairman's letter in July I am writing to ensure you and your branch are in the strongest position to support the Branch Funds Initiative due to start in October.

To confirm the offering, the Branch Funds Initiative is offering a safe, secure home for your surplus funds, paying a high rate of interest (currently 5%) with funds being available within 4 working days of request.

I am enclosing with this letter:

- The latest set of forms to be used to deposit funds with and request withdrawals from, branch funds held centrally along with an operating guide for the Branch Funds Initiative;
- A copy of the Trustee document dated November 2005 defining what is authorised branch expenditure;
- Detailed Questions and Answers on the Branch Funds Initiative which should help in responding to queries at branch meetings.

You will note we have changed the form for requesting funds. Branches no longer have to give the reason for withdrawing funds but in line with the Chairman's letter of 17 July we are asking, when you make the request, for confirmation that the spend is in line with the Royal Charter.

Full implementation of the Branch Funds Initiative will put an extra £500,000 of income into The Royal British Legion, most of it going to the branches. It is a good and powerful initiative. Please support it.

Yours sincerely,

John M Graham
Finance Director