

# **Olney Town Council**

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## **Grant Award Policy**

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## **COMMUNITY SUPPORT GRANTS POLICY**

### **1. INTRODUCTION**

- 1.1. Olney Town Council (OTC) has adopted a Community Support Grants Policy for providing financial support for voluntary and community groups in the Parish.
- 1.2. Grants will only be awarded for applications that promote or improve the economic, social, or environmental well-being of their area, and to organisations based within the parish. Awards may be made to organisations based outside the parish where there is a direct benefit to the local community.
- 1.3. Grants are normally only given for items of a capital nature which will have an ongoing benefit to residents of the town, although in exceptional circumstances other awards may be made.
- 1.4. A total figure for available grant aid will be agreed by OTC as part of the budget for each financial year. The grant may be in the form of either a financial grant or, in certain approved cases, the provision of work carried out by OTC's own staff and/or use of Council premises.

### **2. AMOUNT AVAILABLE FOR DISTRIBUTION**

- 2.1. The total monies made available for distribution as grants in any given year shall be agreed by OTC.
- 2.2. Individual grants will be made available up to a maximum of £3,000. This maximum amount will only be exceeded in exceptional circumstances and / or where the application is highly valued.
- 2.3. Grants must be matched funded, that is to say the grant applicant must provide at least 50% of the cost of the project. OTC is not obliged to fund the remaining 50% in full or in part. The 50% matched funding may be in the form of either a financial grant or in-kind contributions. In-kind contributions are non-cash contributions to a project, typically donated goods and services, which are necessary for the project and would otherwise have to be purchased for the project to go ahead.

### **3. APPLICATION PROCESS**

- 3.1. Applications for grants should be submitted on the Grant Application form to the Clerk of the town council by 31 May.
- 3.2. Applications for grants should include appropriate financial information and the total cost of the project.

- 3.3. Details of how the grant will be used will be required from each applicant.
- 3.4. Applications will be reviewed by the Finance Committee in July each year with the aim of making recommendations to the Full Council at the September meeting.
- 3.5. OTC reserves the right to request any further information that it deems necessary to assist the decision making process. Account will be taken of the amount and frequency of previous awards and of the extent to which funding has been sought or secured from other sources or own fund-raising activities.
- 3.6. Ongoing commitments to award grants or subsidies in future years will not be made. A fresh application will be required each year.
- 3.7. The size of any grant awarded is at the sole discretion of OTC.
- 3.8. OTC may make the award of any grant or subsidy subject to such additional conditions and requirements, as it considers appropriate.
- 3.9. OTC reserves the right to refuse any grant application which is considered to be inappropriate or against the objectives of the council.

#### **4. CONDITIONS**

- 4.1. Requests for grant aid will only be considered from the following categories: -
  - (a) An Olney parish based charity.
  - (b) An organisation serving the needs of the residents of Olney.
  - (c) Residents of Olney requesting grant aid for a project/event, which will be for the social, environmental or economic benefit of the local community.
  - (d) An Olney based club, association, or charity organisation serving a specific section of the local community, or the local community as a whole.
  - (e) A local branch of a national organisation/group which serves the needs of the residents of the Parish.
- 4.2. Applications WILL NOT be considered from:
  - (a) Organisations intending to support or oppose any particular political party or to discriminate on the grounds of race or religion.
  - (b) Private organisations operated as a business to make a profit or surplus.
  - (c) "Upward funders", i.e. local groups whose fund raising is sent to their central HQ for redistribution.
  - (d) National Charities.
  - (e) Organisations that would normally be financed from taxes.

**5. RECEIPT OF GRANT AID**

- 5.1. Grant payments will not be made until required, except in exceptional circumstances and as agreed by OTC.
- 5.2. Payment will only be made upon receipt by OTC of proof of expenditure, or purchase order, for which the grant was given.

**6. PROMISSORY NOTES**

- 6.1. If a group/organisation has not sought payment of/provided proof of expenditure of a promissory note within a year it was given the promised funds will be withdrawn by the Town Council.