**WORSTEAD VILLAGE FESTIVAL - GRANTS POLICY**

**1. Purpose.**

1.1 The purpose of this policy is to set out the principles, criteria and processes

 that govern how the Worstead Village Festival Charity awards their grants.

1.2 A grant is defined as a financial award the Charity makes from its funds to

 support non-for-profit activities, mostly to registered charities, community

 groups and, on occasion, other bodies.

**2. Introduction**

2.1 The Worstead Village Festival is a registered charity, Charity Commission

 no.1137770 and a limited company, Companies House reg. no. 06946197

 awarding grants in particular, though not exclusive, for the general benefit of the

 inhabitants of the Parish of Worstead, Norfolk and its immediate neighborhood

 or any part of said parish for which provision is not made out of rates, taxes or

 other public funds, as the Trustees shall from time to time decide.

2.2 The Worstead Village Festival does not have a regular source of income other

 than raised from the annual event and as a consequence cannot guarantee

 there will be funds available for distribution every year.

2.3 Following the annual Festival the Trustees will agree an amount available for

 distribution; this will be added to any unused funds of the previous year(s), if

 applicable. Should successful grant applications not exceed the annual fund, the

 balance will be carried forward to the next year or, in exceptional circumstances,

 made available for further distribution.

 The latter will be at the discretion of the Trustees.

**3. Grant-making criteria.**

3.1 Trustees will, in general, support applications for:

- for the general benefit of the inhabitants, though not exclusively, of the Parish of

 Worstead, Norfolk and its immediate neighborhood or any part of said parish for

 which provision is not made out of rates, taxes or other public funds, as the

 Trustees shall from time to time decide.

- capital expenditure towards future short term projects, events, activities or the like.

- projects identified and agreed by the Trustees as generally beneficial to the

 economic, social, educational and cultural life of the village and surrounding areas

 and not the subject of a specific request.

3.2 Trustees will, in general, NOT support applications for

- running costs for groups or organisations.

- long term projects (ie, must be completed within a year)

3.3 The Trustees request that grant applications for £2,000 and over are match

 funded and may seek proof of the match funding.

**4. Grant-making process**

4.1 Grant applications can be submitted from 1 April until 30 September of each

 year.

4.2 The applications, with any supporting material: **3 quotes**, acknowledgements of

 order, bank statements etc, should be send by email to:

 trustees@worsteadfestival.org. You will receive an acknowledgement of receipt

 within 14 days.

4.3 The applications will be considered after the Festival, normally end of

 September, beginning of October and all applicants, successful and otherwise,

 will be notified by December.

4.4 Bank details of the successful applicant will have to be sent to the treasurer, or, if

 the details are already known, confirmed that they are still correct to the

 treasurer.

 The treasurer contact details will be specified in your notification letter.

4.5 Payments in full can only be made immediately on receipt of the final invoice.

 Upfront payments of 50% of the amount requested will be made, once the bank

 details are submitted / confirmed. The remaining amount, which may be less but

 never more than the requested amount depending on the final invoice, will be

 paid on receipt of the aforementioned final invoice.

4.6 Grants must be claimed within **6 months** of receiving the first instalment.

 The Trustees are at liberty to demand the return of any funds, should the project

 not be completed within 1 year.

4.7 Applicants are at liberty to keep the trustees informed of any project progress.

 Failure to supply sufficient evidence of completion of a project, within the agreed

 Time frame, may lead to a demand for the funds to be returned.

**5. Variations of this policy.**

5.1 The Trustees may vary the terms of this policy from time to time.

Updated October 2023