

TENTERDEN TOWN COUNCIL

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GRANT & LOAN POLICY

1. Purpose

Tenterden Town Council ("the Council") wishes to support local volunteer and community activities, recognising their value to the community the Council serves. Many such activities are best supported by giving a little financial assistance, where this seems likely to have a significant beneficial effect. However, the Council is subject to legal constraints on the purposes for which it can provide funds, and to budgetary constraints, and must adhere to these constraints.

2. Procedure and Principles

The Council will annually accept requests from local organisations for financial assistance and will consider each on its merits. These requests should be made according to the procedure listed. The revised policy below applies to awards made from and including the 2015/16 year.

- (a) All applications must be made on the appropriate form (available from the Town Clerk's office) and should be submitted between 1st April and 31st May. Applications are accepted up to the 31st October but applicants should be aware that funds may be exhausted by that time.
- (b) All applications must be accompanied by a copy of the applicant's latest approved accounts (audited, if appropriate). Independent verification may be required.
- (c) All applicants must be voluntary or community organisations **AND** normally based in Tenterden **AND** be existing for the benefit of residents of Tenterden or the immediately surrounding area, or both ("the Tenterden area").
- (d) Applications from branches of national organisations or charities will not normally be considered, except in respect of expenditure intended to directly benefit residents in the Tenterden area.
- (e) Donations or loans will not be made for the on-going running costs of organisations, but will be considered as a means to introduce improvements to administration.
- (f) Donations will normally be made for community-based one-off projects that would be of benefit to a significant proportion of the local community.
- (g) No grant or loan will be considered simply to allow the applicant to build up its general financial reserves – all applications must be for specific planned expenditure.
- (h) The Council may offer a grant or loan payable on production of receipts/invoices.
- (i) The Council may offer matched funding, or partial funding towards a project.
- (j) In the case of project funding, the project must normally be completed within one year of receiving the grant. Otherwise the Council reserves the right to recall the finance.
- (k) Only in exceptional circumstances will the Council consider applications for the same purpose in successive years.
- (l) Loans will be subject to the availability of funds and will only exceed £1,000 in very special cases.

Guidance

The decision of the Council is final and no correspondence will be entered into. The Council may offer a grant or loan of a smaller amount than requested.

It is essential that applicants provide as much information as possible, as any doubts will be resolved in favour of not spending public money in a way that might not be justified. The Town Clerk's office will be happy to advise as to whether any particular information will be useful or not, but cannot commit the Council to making any particular grant or loan.

Revised on 15th February 2018