



## **Ennistymon & District Credit Union Limited Community Investment Fund Information Leaflet**

### Introduction

- Ennistymon & District Credit Union Limited is a community-based credit union that is located in North Clare and provides financial services to our members within our common bond.
- Ennistymon & District Credit Union has offices located at Ennistymon, Lisdoonvarna, and Miltown Malbay.
- The credit union provides loans and saving to our members and is also involved in the sponsorship and support of community organisations and events within the common bond.
- In early 2024 our members created the Community Investment Fund to support cultural, social and charitable purposes including community development.

### Objective of the Fund

The objective of the Community Investment Fund is to provide for social, cultural or charitable purposes within the common bond.

Ennistymon & District Credit Union is committed to supporting its local community by providing funding across many areas such as: Education, Arts, Sport, Environment & Local Community Development. The fund is in place to support cultural and social purposes including community development.

## Who is Eligible to Apply?

Applications are invited from the following groups or organisations who are **located within the common bond of Ennistymon & District Credit Union** and who have been operating for a period of at least 12 months prior to the date of the submission of the completed application:

- community or voluntary groups
- clubs
- associations
- not for profit organisations, and
- charitable organisations

## Who is not eligible to apply?

Commercial organisations, individuals and for-profit organisations are not eligible for funding and organisations / groups who have not been operating within the common bond for 12 months prior to the date of application.

## Available Funding

- Applications are invited for funding for amounts up to a maximum of €3,000 on a stand-alone basis or up to €5,000 if part of a larger funding scheme.
- Applicants will be required to self-certify that they do not have the funding to undertake the work without Community Investment funding or alternatively that with the funding they can undertake a larger project which they otherwise would not be able to afford.
- If the funding application is for one element of a project / initiative, applicants will be required to provide documentary evidence of the availability of the balance of funding for that particular element of the project / initiative.
- Where a successful application for funding has been made by a group, that particular group may not be eligible for further Community Investment funding for a period of three years.

## What will be funded?

Projects or initiatives which fall into the following categories will be considered for funding:

- Arts and Culture including initiatives that include-
  - The promotion and contribution to projects of an artistic nature that directly benefit the local community and involve local people;
  - Preserve and enhance local identity and the unique artistic and cultural assets of the community through a variety of activities.
- Physical Activity and sports initiatives including those that:
  - Increase opportunities for people with all levels of abilities to engage with others in physical activity and sport;
  - Encourage regular participation in physical activity, sport and healthy lifestyles;
  - Re-engage young people through physical activity and sporting programmes.
- Environmental initiatives including those that:
  - Promote civic responsibility by getting people involved in shaping and looking after their local environment.
  - Assist in the upgrading (not replacement) or physical improvement and development of civic ownership of local amenities, e.g. allotments.
- Community Development initiatives including those that:
  - Develop and enhance facilities within the local community, e.g. a community centre
  - Enhance local business integration within the community through community partnership projects.
- Youth initiatives including those that:
  - Provide additional access to youth facilities and youth activities.
  - Promote active youth participation within the local community.
  - Add value to existing youth facilities and programmes.

The above list is not exhaustive and the credit union may consider other activities which, in its opinion, should merit inclusion.

Applicants must submit details of an initiative illustrating how the initiative falls into one of the above categories.

## What will not be funded?

The following expenditure is not eligible for funding:-

- Any project / initiative not in keeping with the ethos of the credit union and the intention of the fund and which does not offer a community benefit.
- Any current funding projects / initiatives.
- Annual running costs
- Employment costs
- Routine maintenance, minor repairs or other ongoing costs
- Legal fees
- Project management fees
- Purchase of land or buildings
- Feasibility studies
- Private or commercial operations

## Requirements of the Applicants for Funding

### **Tax**

- The applicant group / organisation does not have to be registered for tax purposes.
- If the applicant group / organisation is registered for tax purposes, then the group / organisation must be tax compliant. A tax clearance number and Tax reference number must be submitted for verification purposes.
- VAT must be included in the application amount. No further requests for VAT payments or repayments will be accepted.

### **Statutory Consents**

- Applicants must ensure that all statutory consents/permissions have been obtained before work commences. This includes planning permission, licences etc. Evidence of the statutory consent / permission must be furnished with the application for funding.

### **Insurance**

- Written evidence of a valid insurance policy may be requested by the credit union, where relevant, during the application process review.

### **Acknowledgement of Funding**

- The credit union's contribution must be publicly acknowledged in all materials associated with the purpose of the fund in such format as will be agreed between the two parties before funding is drawn down.

## Selection Criteria

- Applications will be reviewed by Credit Union Senior Management to ensure eligibility under the scheme. The management will make a recommendation and submit the application to the Board of Directors.
- The Board of Directors will review the application and make a final decision to approve or deny the application.
- Projects / initiatives must keep with the ethos of the credit union and offer a community benefit.
- Applicant organisations / groups must operate within the common bond of the credit union.

Having met the required criteria above, projects / initiatives may also be judged have regard to how they;

- Provide a benefit to the local community
- The purpose behind the project / initiative
- Help to improve access to and awareness in the areas of arts and culture, physical activity and sports, environment, community development and youth.
- Have a positive impact on the environment
- Support the creation of a sense of place within the community

In deciding the final allocations to projects / initiatives the Board of Directors will take account of a number of factors including geographical balance and the desirability to fund a variety of different projects.

Following the Board of Directors decision to allocate funds, each approved project / initiative will receive an offer in principle of funding. This will be subject to compliance with the relevant conditions and subject to the satisfactory acceptance by the applicant group / organisation of this offer.

The credit union reserves the right to re-assign the funds offered to another project/initiative if all requirements are not made within a defined period.

The credit union reserves the right to offer funding for a lesser amount than that sought by the applicant group / organisation.

## Governance

- Applicant Groups / Organisations will be required to submit Governing documents (e.g. rules, constitution, memorandum and articles etc.) outlining the nature, activities or management of the Organisation:-
  - Records of meetings of the organisations governing body confirming authorisation to proceed with project.
  - Records of meetings of the organisations governing body confirming authorisation to make application and to proceed with project.
  - Evidence of Public Liability insurance
  - Signed Terms and Conditions document.