Shirebrook Academy Endowment Fund

Application Criteria

***Grant making policy***

The purpose of this policy is to set out the principles, criteria and processes that govern how the Trustees make grants. A grant is defined as a financial award made by the Trustees from its funds to support eligible individuals or groups.

***Principal Activities***

The principal activity of the Shirebrook Academy Endowment Fund is to advance education for the benefit of the community of Shirebrook. This is achieved by investing the lump sum received from the Sponsor of Shirebrook Academy and using the return from the investment to support students and ex-students as well as fostering closer ties between the Academy and the community, including promoting education in the community served by the Academy.

Income received from the fund is restricted to supporting the following:

1. Assisting and supporting the education of students at the Academy including the provision of awards, prizes or other awards.
2. Relieving the financial hardship of students and ex-students of the Academy by the provision of bursaries, scholarships, equipment or any other way.
3. Providing grants or other financial assistance to assist students in financial need to undertake extra-curricular activities.
4. Providing or assisting in the provision of services or facilities at the Academy not provided for under the Funding Agreement.
5. Fostering closer ties between the Academy and the community, including promoting education in the community served by the Academy.

***Who can apply for assistance?***

Applications are open to all members of the community as either:

1. Individual application – students and ex-students.
2. School/Group application – Academy staff, partner primary schools and local community groups seeking funding for projects within the scope of the principal activities and based within the community of the Academy.

Grant Criteria

The aim of the grant making criteria is to provide clear information from the Trustees to those individuals and groups who want to apply for grants.

1. The Trustees will consider applications from eligible applicants that meet the criteria as set out in the principal activities.

2. The Trustees are not able to commit to long term projects.

3. The Trustees will only consider a specific purpose for grants, supported by estimates or quotations where possible.

4. The income and capital of the Trust is limited. Grants to individuals will normally be modest, up to £500 for individuals and groups up to £2,500.

1. Applications for funding must be made to Trustees within the stated timeframe and is subject to annual change.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| APPLICATION FOR FUNDING BETWEEN… | DEADLINE FOR SUBMISSION OF APPLICATION FORM | DATE CONSIDERATION SBA COMMITTEE | DATE TRUSTEES APPROVAL | DEADLINE FOR SUBMISSION OF EVALUATION FORM |
| September to December 2019 | July 1st 2019 | LGB pre meeting at 4:00pm  July 11th 2019 | Trustees meeting  July 22nd 2019 | January 13th 2020 |
| January to  April 2020 | October1st 2019 | LGB pre meeting at 3:30pm  October 17th 2019 | Trustees meeting  November 4th 2019 | May 11th 2020 |
| May to  August 2020 | February1st 2020 | LGB pre meeting at 3:30pm  February 6th 2020 | Trustees meeting  February 24th 2020 | September 13th 2020 |

1. The Trustees will receive an evaluation form completed by the recipient by the deadline stated in order to consider the impact and effectiveness of the funds awarded.

***How to apply***

Applications should be made using the appropriate form available on Shirebrook Academy website [www.shirebrookacademy.org](http://www.shirebrookacademy.org) or from the Academy Finance Manager [pcorbett@shirebrookacademy.org](mailto:pcorbett@shirebrookacademy.org) and submitted to Paula Corbett in accordance with the publicised dates each year.