

Weymouth BID Ltd

Project Funding Application Criteria & Guidelines



Weymouth Business Improvement District Ltd is not primarily a Funding Body however, there may be the option to allow a grant to another body in order to fulfil a project area.

- Funds will rarely pay for the whole project cost, additional funding must be sought and details of other funding must be provided.
- Priority will be given to applications that have demonstrable need and benefit to the town.
- Priority will be given to groups that have not received funding from Weymouth BID Ltd previously.

To be eligible for funding, applicants must:

- Demonstrate good management, are constituted, have written policies, hold regular meetings and have good accounting procedures.
- Demonstrate that the project fits within the Weymouth BID Business Plan.

Rules:

- Applicants must demonstrate clear needs and benefits.
- Projects must fit within the strict rules and mission areas laid down by the Weymouth BID Ltd business plan (a copy of which is available on weymouthbid.co.uk).
- Project evaluation must be undertaken and evidence of Key Performance indicators must be provided.
- Applicants should demonstrate that funding from other sources are not paying for the same expenditure (this is termed double funding).
- The project can be in the planning, but work must not have commenced, nor expenditure committed before an offer letter is received. Invoices should not predate offer letter.
- Funds for prizes, food, drinks or parties are excluded.
- Contributions to established annual events such as festivals, carnivals and shows are not a priority for funding, but can apply.
- Items or services that only benefit individuals are excluded.
- Loan repayments, topping up accounts or transferring to another body are excluded.

- Weymouth BID Ltd will require exposure of its support, via the project's promotional materials, branding and press releases. This will be agreed in advance between Weymouth BID and the project team.

Application Process:

- Complete the application form in full and make sure that all the requested information is included. This should be returned to the address shown below.
- Applications should be submitted at least 5 working days before the board meeting.
- Your application will be considered by the Weymouth BID board of Directors. This meeting takes place every 4 weeks unless otherwise agreed.
- You will be notified of the date the decision is due to be made in advance.
- Once the decision is reached, you will be informed of the outcome.

Funding Procedure:

- Normally, once the funding is approved and we have received your invoice for the funding with bank details, you will receive payment. This may consist of staged payments, payable upon reporting from the applicant
- If you haven't had all your money in place to start the project then we may hold your grant until all the money is secured.
- You will be required to supply proof of the tender process that is undertaken.
- You must use local suppliers wherever possible.
- You will need to agree to send us copy invoices relating to the funding and complete a report form to say how you've spent the money. If we don't receive this with receipts within 30 days after the project is rolled out we may ask for the money back.
- You must spend the money as stated in your application.
- You must return any unspent funds.
- You must tell us if you change the project as described in your application.

Enclose the following information with this application:

- A copy of your recent accounts.
- Business Plan or Project Plan.
- Quotations, if appropriate and if you are requesting more than £500.
- A copy of your constitution or governing document.

Send your application to:

Claudia Moore, Weymouth BID Ltd, 15 St Alban Street, Weymouth Dorset DT4 8PY

For more information or support please contact:

Claudia Moore

01305 779410

info@weymouthbid.co.uk