

PLEASE KEEP THIS DOCUMENT FOR REFERENCE

FINANCE COMMITTEE OF THE CITY OF LONDON ("the Committee")

TERMS AND CONDITIONS OF GRANT

1. The grant is made only for the purpose agreed by the Committee. You must therefore request the Committee's permission before implementing any variations.
2. Organisations must keep proper and up-to-date records and accounts that show how the grant is being used. The financial records should be available to the Committee for inspection. Any grant from the Committee must be regarded as and shown in your annual accounts as Restricted Income.
3. All recipients of grants are required to report back to the Finance Committee in accordance with the following procedures:-

Total Grant	Monitoring procedure
< £5,000	To write to the Town Clerk
> £5,000	To complete a Monitoring Form
>£20,000	Monitoring Form plus additional contact where necessary
> £40,000	Monitoring Form plus an evaluation visit

Recipients of fixed period consecutive grants over £5,000 are required to comply with the above monitoring procedures annually, and the release of any subsequent instalments will be subject to that process. The above procedures apply to recurring annual donations, excluding internal grants to staff and Corporation based organisations. Additional monitoring may be carried out at the request of Members of the Finance Grants Sub Committee or, on the recommendation of the Independent Grants Assessor.

4. In accordance with the Local Government and Housing Act 1989, recipients of grants given under Section 137 of the Local Government Act 1972, are required to report back within twelve months on the use to which the grant has been applied. This requirement relates to grants of over £2,000.
5. The Committee reserves the right to claim back any grant or part of a grant which has not been used for the purposes agreed. Organisations **must** inform the Committee administrator of any underspend in a grant and any decision to claim back the grant or any part of a grant shall be at the sole discretion of the Committee.
6. Audited accounts (or such accounts as are contained in Part VI of the Charities Act) covering the period(s) during which the grant was used must be sent to the Committee as soon as possible and within 10 months of the end of the financial year.

7. When a capital grant of £25,000 or above is made towards the purchase or rehabilitation of a building, the grant will be released, where possible, on presentation of architect's certificates and other evidence of funds being required for payment. Payments of the grant will be made in accordance with the staging of payments for the project or on receipt of an invoice from the Project Manager or Contractor stating that sums are due
8. The organisation must obtain the prior written consent of the Committee before disposing of any capital equipment, land, vehicle or buildings which have been acquired, adapted or improved with the aid of a grant from the Committee where the value of that grant exceeds £25,000.

The Committee may require repayment of all or part of any proceeds of the disposal or sale in certain cases and any decision to claim back the grant or any part of a grant shall be at the sole discretion of the Committee. This may apply for a period of up to five years after the grant has been made and in appropriate cases a legal charge may be

9. Where a capital grant is made towards the purchase (of a freehold or leasehold interest) or rehabilitation of a building, the Committee must be provided with:
 - detailed planning permission (if required),
 - listed building consent (if required),

No grant will be paid prior to the receipt of this information.

10. In awarding a grant the Committee may stipulate other conditions which will be clearly described in the accompanying grant offer letter. The Committee will need to be provided with evidence that any such conditions have been met before any payment will be released.
11. The Committee usually expects its grant recipients to acknowledge its support wherever appropriate and will supply an official logo for this purpose. Please do not construct your own logo on our behalf. Organisations **must** acknowledge our support in their Annual Report and Accounts (see paragraph 2 above.) Please ensure that you use our correct name – the City of London Corporation.
12. Organisations will be expected to repay grants if they (or their directors, trustees, employees, consultants or agents) are found to have acted fraudulently or negligently, or the organisation is dissolved wound-up disbanded or put into insolvent liquidation, or if the Commissioners use their powers to establish a Scheme for the administration of a charity under section 16(1) (a) of the Charities Act, or the organisation otherwise ceases to operate. Any decision to claim back the grant or any part of the grant shall be at the sole discretion of the Committee. Grants must also be paid back in full if the application is found to be completed fraudulently.

PLEASE SIGN AND RETURN THIS DOCUMENT

TO: Finance (Grants Sub) Committee Clerk
Town Clerk's Department
City of London Corporation
PO Box 270
London EC2P 2EJ

FROM: ***[NAME AND ADDRESS OF ORGANISATION HERE]***

I am authorised to and hereby acknowledge receipt of the grant offer from the Finance Committee and accept on behalf of this organisation the Committee's Standard Terms and Conditions and any additional conditions included in the grant offer letter.

Signed for and behalf of (please specify organisation).....

Full Name:

Position:

Date: