

Additional Criteria/Assessment for Social Enterprises/CICs

Governance

Please provide a copy of your legal constitution showing any Asset Lock information.

- Your organisation must be a company limited by guarantee, a Community Interest Company limited by guarantee or a community benefit society. We do not fund companies/CICs limited by shares, cooperatives or sole traders.
- Your organisation must have a clear asset lock.
- Your company's objects must be focused on charitable purposes or community interest.
- Your company's Board must consist of at least three unconnected Directors. [By connected, we mean people who are not related, married, civil-partners or live together.]
- We prefer to fund social enterprises that have been established for over two years.

Finance

Please provide your organisation's most recent full set of published accounts which must contain income and expenditure information.

- We will not fund core salary costs (or provide unrestricted funding) for a non-charity organisation, only costs for individuals working on a project, although this can include relevant line management costs and project related running costs.
- We expect social enterprises to demonstrate evidence of trading, so at least 50% of income through trading goods or services with a charitable purpose (or for newer enterprises have a business plan which clearly demonstrates a realistic likelihood of this being achieved in the near future). The distinction between grant income and trading income should be clearly defined in your profit and loss account.
- If Directors and employees are the same people, we expect Directors' remuneration to be reasonable and remuneration arrangements should be transparent. If need be, you should explain the basis on which remuneration has been calculated. In this situation, line management arrangements should also be transparent and appropriate.

If you want to provide more detailed information about any of the above issues then please email the Clerk: clerk@stgilesandstgeorge.org.uk, on the same day as you submit your funding application online.