

Bannister Downs Dairy



Making a difference for our community

HAND IN HAND PROJECT

1 JULY 2013

CONTENTS

1. VISION STATEMENT & KEY FEATURES
2. COMMITMENT BY BANNISTER DOWNS DAIRY
3. EXPECTED OUTCOMES
4. MANAGEMENT OF FUNDS, RECIPIENTS & ALLOCATION
5. RECORD MANAGEMENT
6. WIND UP CLAUSE
7. APPLICATION FORM
8. GRANT FUNDING AGREEMENT
9. FUNDING EXTRAPOLATION

I VISION STATEMENT

- I.1 **Bannister Downs is proudly an integral component of the town of Northcliffe, and Shire of Manjimup and will provide leadership amongst business in supporting community events and emerging business in a way that is structured, generous and with longevity, to enable organisations and individuals to receive financial support for events and projects that will be of the long term benefit to our community.**
- I.2 This will happen by establishing and managing a long term community fund that is available (on application) to groups, businesses and individuals in the instance where they have an event, not for profit organisation or visionary business proposal requiring seed capital.
- I.3 Bannister Downs is well aware of the financial challenges for an emerging business and/or start up business, for volunteer organisations and for community events – all of which create a healthy and vibrant community by nature of their presence.
- I.4 It is the vision of Bannister Downs that by offering achievable grants focused specifically within the Shire of Manjimup, other businesses may also see the community benefit and consider similar initiatives or become a part of the established *Hand in Hand Project*.
- I.5 Given that Bannister Downs itself is in stages of growth and development it is important that this project is developed gradually in order to guarantee its longevity and success.
- I.6 The *Bannister Downs Hand in Hand Project* is a component of the over-arching Bannister Downs Social Responsibility Program.

2 COMMITMENT BY BANNISTER DOWNS DAIRY

- 2.1 Commencing 1st July 2013 Bannister Downs will contribute \$1000 per month into the *Bannister Downs Hand in Hand Project* savings account (held at CBA Bunbury) as a minimum amount.
- 2.2 As the financial success of Bannister Downs Dairy Company increases, the contribution by Bannister Downs Dairy to the *Hand in Hand Project* will be to the value of 1% of the net profit of Bannister Downs Dairy (Future Fields Pty Ltd) once this is greater than \$12,000 pa.
- 2.3 Bannister Downs Dairy gives this undertaking for a term of 10 years, at the conclusion of which the success of the project in creating a tangible benefit to the Shire of Manjimup will be reviewed and the project terms renewed as appropriate.

3 EXPECTED OUTCOMES

- 3.1 Bannister Downs expects to create an accessible source of funding for a range of applicants with the sole outcome of contributing to events, volunteer organisations and emerging businesses in order to nurture a positive business and community environment.
- 3.2 It is important that the application process is simple and relevant. While it is necessary to determine that applications are genuine and will have a successful outcome for the funds granted, it is also very important that the application process does not hinder small volunteer groups from being eligible for funds.
- 3.3 The structure of the fund accumulation and the nature of the grant availability will insure that the *Bannister Downs Hand in Hand Project* will develop an increasing ability to fund year by year and therefore may be able to make greater contributions in each subsequent year. Following the initial year of funding (2014) there will be considerable review of the process to make sure that application and allocation of funds are achieving the desired outcome. It is expected that over time the *Bannister Downs Hand in Hand Project* will be a valuable contributor and economic stimulus within the Shire of Manjimup.
- 3.4 The leadership by Bannister Downs to instigate this project is hoped to encourage other businesses to allocate a small portion of their profits to this project to enable it to offer increasing opportunities within our community. Each business coming on board will be offered a position on the committee determining the allocation of the funds and also the future development of the *Bannister Downs Hand in Hand Project*.
- 3.5 Team Members of Bannister Downs enjoy being involved with the process of providing assistance to worthy recipients within their own community.

4 MANAGEMENT OF FUNDS, RECIPIENTS & ALLOCATION

- 4.1 At all times the management of the *Bannister Downs Hand in Hand Project* funds, determination of the suitable recipients and the allocation of the grant funds remain at the discretion of the committee of the *Bannister Downs Hand in Hand Project*.
- 4.2 The Committee shall consist of the Board of Management of Bannister Downs Dairy (Future Fields Pty Ltd) as well as two guest committee members specifically attending for the process of funding determination. The guest committee member shall be a member of the Bannister Downs Team and will be rotated amongst the various team members to encourage participation in the program.
- 4.3 Notwithstanding, the Project will be very transparent and details available on the Bannister Downs Dairy Website (www.bannisterdowns.com.au) with complete historical records of funding allocation.
- 4.4 Eligible Recipients for the *Bannister Downs Hand in Hand Project* include (not limited to)
- Sporting Clubs
 - School Projects
 - Community Tourism Projects
 - Community Events
 - Community Infra-structure Projects
 - Start-up Businesses (individuals and/or groups)
 - Existing Businesses with specific development projects
 - Arts and Cultural Organisations
 - Any individual with a project that has tangible community benefit
- 4.5 Priority for allocation of funding will be given to those projects/events that demonstrate
- Strong evidence of planning
 - Solid level of organisation for project/event
 - Accountability
 - Clear community benefit
 - Longevity of benefits to the community
 - Effort to obtain funding from other sources
- 4.6 Criteria for eligibility
- Project/Business/Event must be located within the Shire of Manjimup and be organised/owned by community members of the Shire of Manjimup – external event agencies may be considered where the event is seen to be of considerable value to the Shire of Manjimup community
 - In the circumstance where a ‘for profit’ event is run that receives grant funding from the *Bannister Downs Hand in Hand* funds, the grant is converted to an interest free loan to be repaid from the profits of the event
 - Funding must be spent (project undertaken) within the agreed time frame for the project or the funding will be withdrawn

- Funding will be provided in advance of the event/project except in circumstances where it is agreed that it is provided as a reimbursement of expenses and in these cases funding will be provided on provision of receipts
- Recipients must acknowledge the *Bannister Downs Hand in Hand Project* as a sponsor – as the vision to encourage other businesses to become involved in funding projects requires awareness that this practice is successful and has long-term community benefit.
- Successful recipients from one year are encouraged to apply (where there is an annual event) the following year.

4.7 Allocation of funds

The maximum grant available in the first 3 years of the *Bannister Downs Hand in Hand Project* is \$3,000. The maximum value will be reviewed after 3 years to determine the level of appropriate applications and the best investment of funds for tangible benefit to the community of the Shire of Manjimup.

Allocation of funds will be determined by the degree to which the allocation priorities have been met and awarded to the most appropriate applicants on this basis.

As per the funding extrapolation (Part 10) the development of the *Bannister Downs Hand in Hand Project* will require strategic management to guarantee its growth, success and effectiveness.

Each year the total funds granted must not equal more than half of the total account funds at the end of the previous financial year. See *Funding Extrapolation* (Part 10) for detail on the increase in available funds over time.

The number of grants per year is not limited and the minimum grant is set at \$100.

Advertising for grant funding will utilise only free media – email, community channels, Bannister Downs Website, so that all available funds are allocated to the projects/grants and minimal amounts consumed in marketing and administration for the *Bannister Downs Hand in Hand Project*.

Partial funding of an application may be considered where the funding pool is limited and there are several very eligible applications.

Timing of funding approvals will be at the discretion of the Committee of the *Bannister Downs Hand in Hand Project* and applications will be considered as part of the Bi-Monthly Committee Meeting.

Successful and unsuccessful applications will be advised in writing. Successful Applicants will need to sign and return a Grant Funding Agreement and agree to abide by the conditions of the funding agreement. The Grant Funding Agreement will be a standard agreement with the addition of any special requirements where appropriate.

Once the available funds have been allocated for the year, notification will be made on the Bannister Downs Webpage and no further funding applications can be accepted until the following year.

The applications open from 1 July each year.

5 RECORD MANAGEMENT

- 5.1 All applications will be filed in confidence and held for 5 years as property of *Bannister Downs Hand in Hand Project*
- 5.2 A register will be kept of all applications and detail funds allocated and payment dates.
- 5.3 The names of all successful applicants/projects will be listed on the Bannister Downs Website (Hand in Hand Page).

6 WIND UP CLAUSE

- 6.1 In the event that the *Bannister Downs Hand in Hand Project* is wound up at any time, the bank account will be closed and all funds paid directly to **the Royal Flying Doctors Service**.
- 6.2 The assets and income of the *Bannister Downs Hand in Hand Project* shall be applied solely in furtherance of Not for Profit entities and no portion shall be distributed directly or indirectly to the members of the organisation except as bona fide compensation for services rendered or expenses incurred on behalf of the *Bannister Downs Hand in Hand Project*.
- 6.3 Clause 6.1 is to be reviewed annually at the first meeting held after July, to determine that the above Not for Profit service is the preferred nominee for any *Bannister Downs Hand in Hand Project* funds in the event of a winding up of the project.
- 6.4 In the event of the *Bannister Downs Hand in Hand Project* being dissolved, the amount that remains after such dissolution and the satisfaction of all debts and liabilities shall be transferred to another organisation with similar purposes which is not carried on for the profit or gain of its individual members, as per clause 6.1.