



PATRONS  
Judith Donovan CBE  
The Drapers' Company  
Adèle Thorpe

## GRANT-MAKING POLICY

**Note: This policy document is intended as a guide for the Trustee Board, Applicants and Beneficiaries of the Company of Entrepreneurs Trust. It is not an exhaustive document, rather it conveys the spirit and principles of grant-making, together with some helpful guidance on the mechanics of the annual application and grant cycle.**

### **A. The Objects of The Company of Entrepreneurs Trust, formerly the Guild of Entrepreneurs Trust (“the Charity”)**

Under the terms of the Trust Deed dated 31<sup>st</sup> March, 2016, the Objects (Section 2) of the Charity are:

#### **(2.2)**

- a. The advancement of education for the benefit of the public, including in particular education and vocational training in relation to knowledge and skills required by entrepreneurs and individuals wishing to become entrepreneurs;*
- b. The relief of financial hardship among entrepreneurs and former entrepreneurs, their widows, widowers, orphans and dependants within the United Kingdom by making grants of money for providing or paying for items services or facilities which they could not otherwise afford through lack of means; and*
- c. To advance such other charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.*

#### **(2.3)**

*For the purposes of clause 2.2, "entrepreneurs" shall mean persons who have invested their own money and time in setting up and leading one or more successful businesses.*

### **B. Priorities for support**

**B.1** The number of beneficiaries that can be supported by the Charity will be limited by the amount of funds available for distribution in any year. The Trustee Board, in consultation with its investment manager(s) and mindful of prevailing charity laws and guidelines, must use the income and may use the capital of the Charity in promoting the Objects.

- B.2 Every application will be considered within the annual framework of a published grant cycle, which will advertise the dates by which applications must be made (and the format in which they must be made) and the dates by which decisions concerning applications will be made.
- B.3 Priority will be given to applications that most closely and completely satisfy the Objects within the grant cycle in which they are made.
- B.4 Priority will be given to applications that may be satisfied wholly by a grant made by the Charity, or for which the grant would comprise a very significant contribution.

### **C. Principles**

In awarding grants, the Trustees will apply the following principles:

- C.1 Applications from any geographical area within the UK are eligible for consideration.
- C.2 Applications may be made by individuals or organisations (which may themselves be charities).
- C.3 All applications from beneficiaries or from previously unsuccessful applicants will be considered by the Trustees on their own merits.
- C.4 The Charity will not (save in exceptional circumstances) make individual awards for sums in excess of [£2,000]. This figure will be reviewed annually.
- C.5 The Charity will not (save in exceptional circumstances) support beneficiaries on a recurring basis. The Trustees will not look to bind their successors, rather, they should encourage new applications.
- C.6 The Charity may work in partnership with other organisations to fund initiatives beyond its financial capability.

### **D. Exclusions**

The Trustees will not normally approve the use of the Charity's funds for purposes for which the Government has a statutory responsibility to provide.

### **E. Grant application process**

All applications for grants should be completed in conjunction with this policy, and the advertised grant cycle. They must be made by using the [online application form](#) on the Charity's website or by sending a hard copy to the Trust Administrator's Office, The Company of Entrepreneurs Trust, Drapers' Hall, Throgmorton Avenue, London, EC2N 2DQ

### **F. Information requirements before awarding a grant**

Before awarding a grant to any individual, the Trustees require that the applicant should:

- F.1 Inform the Trustees of the purpose of the application and the way in which the grant will be used.
- F.2 Provide adequate information regarding the identity and financial status of the applicant and/or of the applicant's household.
- F.3 Be signed or verified by the applicant (or in the case of applicants by persons under the age of eighteen years by his or her parent or guardian) to confirm that all information provided is correct.

## **G. Assessment process**

- G.1 The following timetable will apply to the annual grants cycle:
  - i. Initial applications are to be made by 30<sup>th</sup> September
  - ii. The Trustee Board will meet in October to produce a longlist of applicants
  - iii. All applicants will be informed of the outcome by 30<sup>th</sup> November
  - iv. Longlisted applicants will be invited to submit a fuller application by 31<sup>st</sup> January
  - v. The Trustee Board will meet in February
  - vi. All longlisted applicants will be informed of the outcome by 28<sup>th</sup> February
  - vii. Shortlisted applicants are invited to meet the Trustee Board in April
  - viii. All shortlisted applicants will be informed of the outcome by 30<sup>th</sup> April
  - ix. Awards will be made by 31<sup>st</sup> May
- G.2 Applicants should note that the Charity receives far more applications than it has funds to support. Even if an application fits within the criteria and priorities of the Charity and a detailed assessment has been made, the Charity may still be unable to provide a grant.
- G.3 The Trustees will not be obliged to provide an explanation to the applicant should the application be unsuccessful.

## **H. Monitoring and Publication**

- H.1 All grants made will be monitored by the Trustees. Reasonable conditions may be applied to any grant and progress may be assessed (and instalments paid, if appropriate) against agreed targets. The Trustees reserve the right to withdraw a grant in part or whole if targets are missed.
- H.2 Beneficiaries should inform the Charity of any relevant changes to their circumstances.
- H.3 Reasonable monitoring visits by representatives of the Charity may be made during the period of a grant.
- H.4 The Charity should be accredited in any relevant published articles, papers or other outputs which may result from a grant. A minimum reporting standard is "*X is a 20\*\* beneficiary of the Company of Entrepreneurs Trust*" but it may be appropriate to include the Charity's logo, registration number or other relevant details (by prior agreement with the Charity).
- H.5 The Trustees should be offered copies of any published articles, papers or other outputs which may result from a grant.

**ENDS**

**This is version: 1.4**

**This document was last reviewed: October 2020**

**Due for revision: October 2021**

**DPS**