

***TERMS & CONDITIONS FOR SOCIAL IMPACT FUND***

***2024***

1. The closing date for applications is 4.30pm on the 30th day of September 2024. No applications received after this time will be considered.
2. Applications must be submitted to Newmarket Credit Union, Church Street, Newmarket, Co. Cork or to info@newmarketcu.ie.
3. All supporting documentation must be received at the time of application. Newmarket Credit Union (“NCU”) reserves the right to request further information or clarification on information received.
4. Incomplete applications will not be considered.
5. Eligibility for funding approval for all funding will be based on the information received, the reason for request, how the funds will be used and benefits the community it serves. NCU will ensure that funding is awarded to project(s) that are consistent with the ethos and values of the credit union movement. Please note NCU has absolute discretion on the above and the eligibility, availability or not and granting or otherwise of funds/sponsorship (including amounts and frequency without limitation) to Applicants. NCU’s decision is final and no correspondence will be entered into.
6. The board of directors of NCU will have absolute discretion regarding whether funding will be awarded to applicant(s) and the amount of such funding. There is no obligation on NCU to award the full amount sought to all or any applicant(s). No explanation will be sought or provided for the amount of any funding awarded.
7. Applicants seeking funding, and the projects for which funding is sought, must be located within our common bond.
8. Funding will be given to groups/clubs and not to individual persons.
9. Where funding is awarded it will be disbursed by EFT or cheque, payable to the organisation. In the case of an EFT, NCU will require an original bank statement in the name of the organisation showing the BIC and IBAN for the account.
10. Applications are open to all community or voluntary organisations, clubs or societies, not-for-profit and charitable organisations working within our common bond area, in the following six categories:
	1. Arts & Culture initiatives
	2. Sports initiatives
	3. Green initiatives
	4. Community Development initiatives
	5. Youth initiatives
	6. Health & Wellbeing initiatives

It is at the sole discretion of the board to determine whether an organisation falls within one of these categories.

1. Applications will be reviewed by the Marketing Committee who will report to the Board of Directors. All decisions on funding will be made at the discretion of the Board of Directors of NCU and their decision to award or decline funding is final. There will be no right of appeal.
2. By submitting the Application Form to NCU and providing information therewith, applicants are deemed to accept these terms and conditions, and any further instructions and/or conditions that NCU may communicate to applicants in whatever form and medium. In submitting the application and information therewith, applicants are also accepting any personal data provided will be processed in accordance with our Data Protection privacy policies and associated information to be found at [www.newmarketcu.ie/resources](http://www.newmarketcu.ie/resources) and processing for any other reasons stated in these terms and conditions.
3. Any funding sought must be for activities or initiatives that will benefit the common bond.
4. All applications must state how NCU will be represented through its sponsorship.
5. To raise awareness of the social impact fund and the support of NCU, it is a condition of funding that any successful applicant publishes on their website, social media pages or in the local papers a photograph/brief statement in recognition of the contribution made by NCU, and a NCU Banner during a sponsored event/activity. NCU will provide a Credit Union logo and banner when necessary.
6. All donations/sponsorship are on the condition that NCU can publicise the funding on social media, internet and any publication NCU so chooses.
7. NCU reserves the right to use the name of the successful applicant(s) and any material provided for promotional purposes on our website, social media, AGM Booklet and local papers.
8. NCU will require proof of Identity, Proof of Address and details of beneficial owners for AML purposes.
9. NCU will require proof of payment by way of receipt prior to disbursing any monies to successful applicants. Funding will only be released for works done and paid for by the relevant organisation
10. Misinformation may lead to disqualification and/or the requirement that the applicant repay any funding received from NCU.
11. NCU reserves the right, at any time, to verify the validity of applications and information submitted, and have the right to disqualify any application that is not in accordance with these Terms and Conditions.
12. NCU will ensure that funding awarded is to community organisations with values consistent with the credit union movement.
13. NCU will endeavour to ensure that funding is awarded to organisations spread throughout the common bond (subject to receiving applications for such organisations).
14. The Applicant group/organisation hereby consents to allowing NCU or its auditors (internal and external) to carry out a full audit of projects funded from the Social Impact Fund, assessments, recommendations, funding decisions, income and expenditure account and payments upon request.
15. The Applicant group/organisation hereby agrees to notify NCU as soon as possible where there is a change in the officers or management of the Organisation (e.g., chairperson, treasurer or secretary) or to the Organisation’s external financial auditors (where applicable).
16. The Applicant group/Organisation hereby agrees to retain these records for the period of time required by relevant legislative requirements or for a minimum period of six years, whichever is longer.
17. At the request of NCU, the Organisation will provide the Credit Union with reasonable access to accounts, data, and records of all transactions arising out or related to the purpose of the fund payment.
18. The Organisation will immediately notify the Credit Union and will ensure that all necessary notifications and actions are undertaken in the event that fraud or misappropriation is suspected or if the Organisation becomes aware of circumstances suggesting fraud or misappropriation within or, in respect of, the Organisation or its activities or arising out of the fund payment. The Organisation shall cooperate with any directions of the Credit Union in this regard.
19. NCU will not be liable in respect of any loss, damage, claim, cost, injury or death whatsoever arising out of or in connection with the provision of services or activities by the organisation/ club/ society.