

Date Approved: November 4, 1993

Effective Date: December 1, 1993

Revised: January 11, 2007

GRANT POLICY STATEMENT

The Town of Yarmouth recognizes the important and valuable contribution of individuals, groups, and organizations to the **recreational and cultural climate** of our community and, as a matter of policy, will, upon request, consider providing financial and other assistance to enable them to promote their objectives.

Financial assistance will be classed as either operating, which is intended to cover those expenses associated with starting and operating the program and/or service; or capital, which is intended to enable the group or association to acquire capital equipment and/or facilities. In these situations, Council will reserve the right to place some restrictions upon the amount of funds being granted, as well as the proceeds on disposal of any equipment and/or facilities.

Council, as a matter of policy:

- a) will restrict grants to individuals, groups, and organizations who are providing a service to the Town and area residents.
- b) will not provide to a competing group or to duplicate a particular service.
- c) will not consider grants to Provincial and National organizations and fund raising activities, of those groups/organizations until grants to local groups have been considered.
- d) will not consider a grant to any individual, group or organization unless and until all the information requested and required in the grant application has been received and where necessary verified.
- e) will reduce its grant to any organization that has an operating or accumulated surplus of funds.
- f) **will limit funds to organizations that qualify to the definition in Section 65 (au) of the Municipal Government Act to \$80,000 for the budget year 2010/11.**

g) will convene a meeting prior to the end of March, each year (or such other later date as determined by Council) for the purpose of receiving all qualified applications for grants.

In cases where financial assistance is being provided to an individual, such assistance will be based entirely upon the financial need of the individual and in most circumstances will not exceed 25% of the anticipated cost of the venture.

IMPORTANT

All areas of this application must be completed prior to consideration by the Committee or Council.

Requests for grants received after the announced closing date will not be considered for funding during the then current budget year.

Purpose of the Organization

Services Provided

Age Group

Explain how this program will benefit the target group and enhance the cultural activities of the Town.

Explain how the operations will be financed or funded in subsequent years.

Each application must include a complete financial statement (the first year of operation excepted), a complete comprehensive budget showing all anticipated revenue and expenses, as well as the accompanying balance sheet for the period.

Attach any additional information you feel appropriate.